

Northern Colorado BUSINESS REPORT \$1



BANKING
Refinancing once, twice
and once again.
7



THE EDGE
Q&A with the Engines and
Energy lab's Bryan Willson.
15

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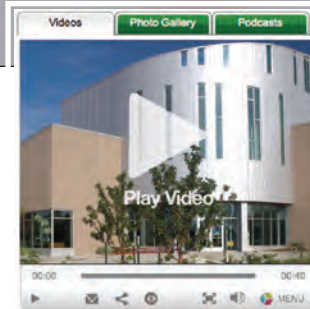
Opening soon



JONATHAN CASTNER

The museum's Digital Dome, billed as an "immersive" theater experience.

Many of its exhibits are still unfinished, but the Discovery Museum's opening day is just weeks away. The Business Report takes you on a video preview tour.



Go to NCBR.com for video and photo gallery

Anger over oil drilling heats up

BY STEVE LYNN
slynn@ncbr.com

The warring factions in the debate over the potential environmental and health risks of hydraulic fracturing have long been divided by deep suspicions and mistrust. Their battle, however, has in the past few months turned into one of the most openly hostile clashes in Northern Colorado in years.

In protests, letter-writing campaigns, social media postings, blogs, online ads and testimony before congressional subcommittees, those opposed to fracturing have unleashed a steady stream of vitriol aimed at the oil and gas industry.

► See **Oil, 22**

Special: Green Book Directory

Overseas competition and a tight federal budget are making times tough for wind and solar companies. Also, rankings of clean-energy manufacturers, recyclers and a directory with hundreds of companies in the "green" business.

INSIDE



Drought complicates efforts at reclamation by oil companies

BY STEVE LYNN
slynn@ncbr.com

Companies drilling for oil in Northern Colorado are often failing state inspections aimed at ensuring they leave as little trace as possible after closing down exhausted wells.

Oftentimes, it's the drought that has hurt their reclamation efforts

most.

The Colorado Oil and Gas Conservation Commission performed 154 so-called reclamation inspections between April 2010 and August 2012, the state agency told the Business Report. Only 88 sites passed inspection; the other 66 failed.

The companies, which must pay

► See **Reclamation, 24**

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CONTENTS

Net Zero Cities Green-energy symposium to feature renown experts2	Briefcase20 Calendar15 Careers15 Daily In Review14 For The Record 27-29 Geek Chic17	Guest Commentary30 On The Job18 Online Poll31 Selling16 Time Out21
Technology The growing importance of private dollars in public research5	Lists Highest Paid Public Employees 6 Credit Unions9	

Net Zero Cities to feature green-energy leaders

BY MAGGIE SHAFER
mshafer@ncbr.com

Fort Collins takes to the international stage this month to promote innovation in energy, renewables and cutting-edge green technologies.

The first annual Net Zero Cities symposium, a working conference dedicated to sharing resources and ideas to develop net-zero energy, carbon and waste communities worldwide, is scheduled for Oct. 16-17 at the Hilton Hotel in Fort Collins.

Community members, businesses, government and political leaders from across Colorado and the globe will participate in the event, with the charge of creating action plans for transforming cities, states and countries into zero-waste communities.

The symposium — organized and sponsored by the Northern Colorado Business Report, the cities of Loveland and Fort Collins, CSU Ventures and One Tribe Creative with support from Bohemian Foundation — will focus on a community-based approach to carbon-emission reduction in its two major sources: energy and transportation.

There will be both a presentation and classroom format to the event, which will include hands-on opportunities for attendees to contribute.

The first day's agenda will focus on policy, cultural engagement and value, technologies and innovations. The sec-

ond day will focus on real-world applications, education and mentorship.

With an aim to develop a "systems approach" to sustainability, the conference will apply to multiple sectors of a society, from government to education.

Each segment will include an array of international, national and regional speakers, including Prasad Ram, the founder and CEO of Gooru and former head of Google R&D India. Ram left Google to pursue Gooru as a non-profit education technology startup that would develop into a search engine for learning. Its mission: to honor the human right to education.

Kazuyuki Tohji, the director of energy at Tohoku University in Japan, will speak on rebuilding his country after the tsunami, earthquake and nuclear disasters. Tohji discovered an efficient way to produce hydrogen, which can be used in fuel cells to produce clean energy by exposing a hydrogen sulfide solution to sunlight. This discovery reduced the cost of producing hydrogen for fuel cells.

Other headliners include Bret Lessman, the enterprise organizational development manager for United Launch Alliance; Tom Gendron, the CEO of Fort Collins-based Woodward Inc.; Antonio Roberto de Godoi, a research collaborator with the Laboratory of Animal Nutrition of the Center for Nuclear Energy in Agriculture; and former Gov. Bill Ritter, now director of the Center

Net Zero Cities speakers and presenters

Drew Bolin, CEO of the Colorado Clean Energy Cluster

Gary Caille, Ph.D., former director of System Solutions Group of CSU Ventures

Steve Catanach, light and power manager for the city of Fort Collins

Martin Carcasson, Ph.D., associate professor in the communication studies department at CSU and founder and director of the CSU Center for Public Deliberation

Sunil Cheria, Ph.D., founder and CEO of Spirae Inc.

Antonio Roberto de Godoi, research collaborator with the Laboratory of Animal Nutrition of the Center for Nuclear Energy in Agriculture and coordinator of the Consortium Technology Lahore in Brazil

Judy Dorsey, founding president and principal engineer at Brendle Group

Mike Freeman, CEO of the Rocky Mountain Innosphere

Chris Garcia, principal of Berthoud High School

Howard Geller, Ph.D., executive director and founder of the Southwest Energy Efficiency Project

Thomas A. Gendron, CEO, Woodward Inc.

Cecil Gutierrez, mayor of Loveland

Bert Haskell, technology director for Pecan Street Inc.

Bruce Hendee, chief sustainability officer for the city of Fort Collins

John Howe, assistant principal at Preston Middle School and founder and director of the STEM Summer Institute

David Klahr, executive director of financial planning and analysis and project manager for the Taxi of Tomorrow project

Bret A. Lessman, enterprise organizational development manager for United Launch Alliance

Trish Malik, principal of Laurene Edmondson Elementary

Jeff Meyers, electrical engineer and former president of Telvent Miner & Miner

John Phelan, energy services manager of the utilities department for the city of Fort Collins

Prasad Ram, founder and CEO of Gooru

Keith Reester, public works director for the city of Loveland

Bill Ritter, former Colorado governor, director of the Center for the New Energy Economy at CSU

Thomas Segelhorst, owner of Integrated Mechanical

Lee Slezak, vehicle systems and testing manager in the Vehicle Technologies Program, Office of Energy Efficiency and Renewable Energy at the Department of Energy

Cynthia Smeraski, consultant for the Science Education and Literacy Program for CSU Ventures Systems Solutions Group

Lucinda Smith, director of the environmental services department for the city of Fort Collins

Dr. Kazuyuki Tohji, director of environmental energy at Tohoku University in Japan

Lynn Vosler, director of workforce development at Front Range Community College

Karen Weitkunat, mayor of Fort Collins

Bryan Willson, Ph.D., professor of mechanical engineering at CSU and director of CSU's Engines and Energy Conversion Laboratory

Michael Womochil, program director for agriculture, natural resources and energy with the Colorado Community College System

for the New Energy Economy at CSU.

Both days of the conference, attendees will have the opportunity to engage in a roundtable discussion with the speakers and other participants.

Registration is limited to 500 and

general admission is \$149, which includes breakfasts, lunches and a reception hosted by New Belgium. Educators and non-profits will be offered a discount rate. For more information or to register, go to www.netzerocities.net.



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CartoPac maps growth path in mobile tech

BY STEVE LYNN

slynn@ncbr.com

FORT COLLINS – CartoPac has hired a new CEO who it hopes will guide the geographic information systems company toward fresh growth in mobile technology.

Carl Lee, with CartoPac since 2001, was a management consulting partner at Ernst & Young, where his efforts centered on emerging and midsize technology companies. Lee is also chairman of CartoPac's board.

Lee is "stepping in as a CEO to help us focus on what we're doing with mobile solutions," said Glenn Vlass, founder and vice president of CartoPac. "He has a good consulting technology background that's going to be an asset for us."

Established in the early 2000s, CartoPac started out as a company called Mountain Trails. At the time, it created digital maps for CDs that accompanied outdoor guidebooks or were sold separately.



COURTESY CARTOPAC

The company's technology allows users to record data while they're in the field.

The company would scan printed maps from government agencies such as the Bureau of Land Management onto computers to make high-quality

digital maps. It layered the maps with features such as photos and four-wheel drive trails as well as comment sections.

But Mountain Trails suffered from low margins, so Vlass and co-founder and Vice President Scott Crouch decided to make a change.

"You run into challenges that you have to adapt to," Vlass said. "That's one thing as an organization that's been one of our core traits; (it) is that we have to be very adaptable and very flexible."

They secured patents they used to divide maps into pieces for quick loading on low-performance home computers instead of loading the whole image at once.

Turns out, the company could use the same technology for mobile phones. The smartphone was a dream in the future at the time.

CartoPac hired skilled engineers and taught them GIS to move its own technology forward.

"We got very, very good performance on some of the early Windows mobile devices," Vlass said. "When manufacturers of hardware saw that,

► See **CartoPac, 4**

Economist: Stadium won't do much for d'town FoCo

If it's built, CSU's new stadium may or may not eventually translate to profits for the university, but what the Eye would like to know is whether the city has anything to gain.

Not a lot, according to Dr. Joel Maxcy, the Temple University economist hired by the stadium's opponents.

NCBR EYE

Maxcy's presentation at CSU in September, which focused on the financial feasibility of the stadium, included little-noticed commentary on what he deemed "spillover effects" on the community.

Stadium proponents aren't going to like what he had to say:

The congestion, noise and waste likely to come with the raucous football fans may detract would-be shoppers, diners and drinkers from heading downtown on game days, according to the economist.

Game attendees will likely stay on or near campus for food and drink, benefiting the university but of little good to the city itself.

So there you have it. Let the arguing begin.

Distortions Unlimited begins season 2 of 'Making Monsters'

Distortions Unlimited once again

► See **Eye, 26**



JONATHAN CASTNER

The company is expanding and adding a cooler to keep up with demand.

Innovative makes the cut in the local-food scene

BY STEVE LYNN

slynn@ncbr.com

EVANS — Meat-packing at Innovative Foods starts with a carcass and an employee with a sharp knife on a clean metal table.

The numerous cuts of beef, pork or lamb it processes end up wrapped in plastic, awaiting pickup by customers who brought the meat to the small facility in the first place.

Dave Ellicott and his wife, Tami, bought the business from Hoffman Meats in 2007. It's a blip on the map compared to Greeley-based giant

JBS USA Beef, but Innovative Foods is thriving by serving a completely different market: people who prefer natural and locally raised meat.

Tami Ellicott considers her work a continuation of family tradition. Her grandparents processed their own meat, never ate fast-food and lived until their mid-90s.

She believes meat processed the old-fashioned way is healthier and will continue to gain favor among consumers.

"Everybody used to raise their own or get it from the neighbors," she said. "Now it's these big feed yards and you

don't know where they came from, the genetics on them."

An estimated 375,000 to 425,000 head of cattle nationwide are produced under a natural-product regime, about 4.4 percent of total beef sales, according to the Agricultural Marketing Resource Center.

While that's a small share, in the second quarter of this year, dollar sales of natural or organic beef grew nearly 11 percent vs. less than 1 percent growth of total beef sales.

The Ellicotts have grown their meat-packing business substantially

► See **Inovative, 26**

Business Law with Business Sense



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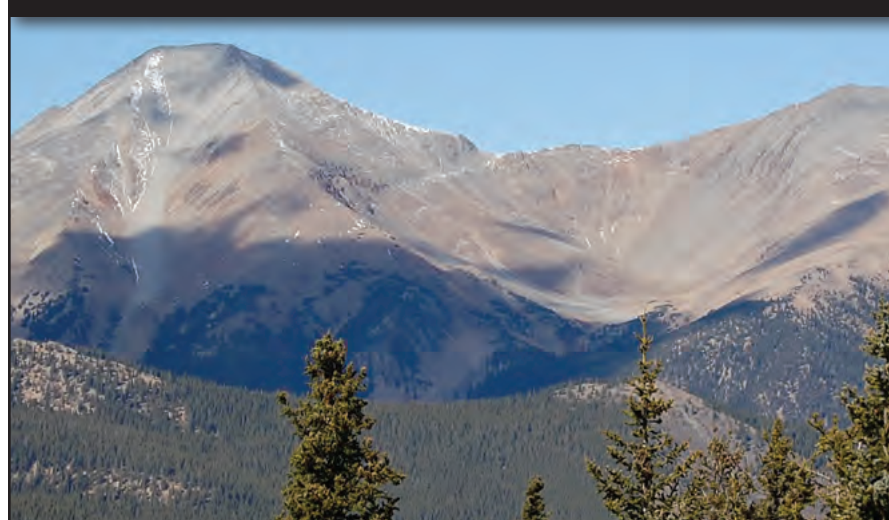
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CARTOPAC from 3

that started transitioning us from being a recreational company to being able to step into the professional market.”

CartoPac is one of a string of GIS businesses from Loveland to Fort Collins well-known as GIS Alley.

The magazine GISWORLD, now GeoWorld, started in Fort Collins in 1989. The city also is home to early pioneering GIS companies like Innovative GIS and Red Hen Systems.

Red Hen shares a similar story of adaptation. It started out developing mapping software for agricultural applications, but later shifted to video mapping systems.

“There is a rich GIS history in Northern Colorado and in the 1980s and '90s it was often referred to as the ‘Silicon Valley of GIS,’” said Joseph Berry, an adjunct professor of Natural Resources at CSU. “Today, it still holds a prominent position in the ever-evolving geo-technology fields.”

However, companies such as Google, Oracle and Apple that have entered the field in the last decade have moved a significant portion of development from small, local shops to mega-companies worldwide, he added.

But local GIS companies like Colorado Customware Inc., ESC Engineering and Numerica remain strong. Those three companies alone posted combined revenue of nearly \$31 million in 2010 and employed a total of 230 people last year.

CartoPac didn't want to disclose its revenues, but it's among the top eight companies of its type in Northern Colorado in terms of number of employees.

Early on, CartoPac sold its software to archeologists that used it to pinpoint the locations of artifacts they discovered in places like Mesa Verde National Park.

It now sells field data collection software to oil and gas industry companies, engineering firms, the National Park Service and others for surveying.

The company employs 15 people

with a range of expertise, including engineering, technology and business development and management.

CartoPac could grow by 30 percent in the next year, adding new talent in software engineering and product management, as it moves from its location on Whaler's Way to a nearby office.

The growth comes from its large customers that have incorporated mobile technology to a greater extent into their operations.

“It is now becoming mandatory for a lot of these companies to have a mobile strategy,” he said. “The productivity, the type of data, the quality of data, the accuracy of data, those really are starting to become expectations for a lot of organizations.”

Its customers include Chevron, Anadarko Petroleum Corp., the city of Fort Collins, National Park Service and Bureau of Land Management.

CartoPac's technology allows users to record data on their mobile devices while in the field.

Oil and gas companies use the software to access information about their pipelines. In the heavily regulated oil industry, operators must keep track and report pipeline activity.

The software gives operators access to information such as pipeline size, manufacturer and composition. If a pipeline fails in a particular area, the company can determine its location and what it needs to fix the infrastructure.

They also use the technology as part of their drilling applications with the state of Colorado to map structures, utilities and wildlife habitat near where they plan to drill.

Vlass believes that the technology will simplify to the point that a driver could report the exact location of a pothole from his or her phone using the form.

“Are there other people who do exactly what we do today?” he said. “No, but I think that the market is rapidly changing.”

CartoPac, for its part, is doing all it can to prepare.

CORRECTIONS

The Business Report will correct any errors that appear in its pages. To suggest a correction or clarification, please contact editor Allen Greenberg at 970-232-3142, or email him at agreenberg@ncbr.com.

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With federal grants dropping off, CSU eyes private dollars

Amid record-breaking research funding this year, CSU has plans to try to attract increased private dollars for research as federal dollars dry up.

The university plans to do so by increasing its profile as a research and development shop for businesses that increasingly have outsourced their research to universities, said Bill Farland, CSU's vice president for research.

"In order for us to grow, we're going to have to grow in that private-sector funding," he said.

The move, incorporated in the university's strategic plan, follows an ominous speech by Tony Frank in which the university president warned that the state of Colorado would no longer be able to fund higher education in the coming years. He said the university was evaluating its options to shore up any losses in state funding.

Similarly, CSU Research has begun preparing for its forecasted federal funding decline.

It hired Mark Wdowik, chairman of the Rocky Mountain Innosphere, as assistant vice president for Research and Industry Partnerships earlier this year. Wdowik has held administrative roles in technology transfer at CSU Ventures and at the University of North Carolina at Charlotte.

He now is tasked with strengthening CSU's existing relationships with industry and developing new ties in the newly created position.

That will be an important job because businesses have gradually shifted their sights toward universities to perform their R&D in the past decade, Farland said.



TECHNOLOGY
Steve Lynn

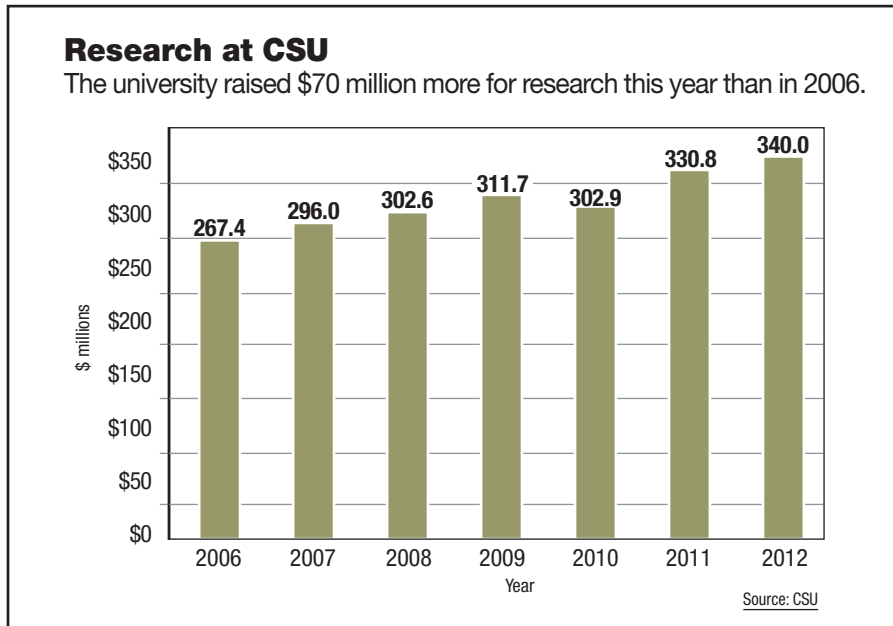
"Our expectation is that we will try to grow in that sector significantly over the next couple

of years," he said.

CSU officials are visiting other universities that excel in this kind of work. They want to learn from Texas A&M; University of California, Davis; North Carolina State University, Virginia Tech and Michigan State University.

These forward-looking efforts come despite the \$340 million that CSU raised this year. The university raised \$330.8 million last year.

"We'd like to grow faster if it were possible," Farland said. "Given the circumstances with the federal budget and the fact that there continues to be very significant competition for those available dollars, we're



doing great."

This year's increase marked the fifth straight year that research funding exceeded \$300 million.

That level of research funding ranks CSU behind only No. 1 Georgia Tech for universities without medical schools, Farland said.

This year's increase came from an all-time high of 2,225 proposals for funding in fiscal 2012, up 7.5 percent from last year. Researchers craft the proposals tailored to government programs, but each college has staff who provide support.

CSU's research funding comes from three major sources: the U.S.

Department of Health and Human Services, U.S. Department of Agriculture and National Science Foundation.

CSU's College of Engineering wins the most federal research funding. Individual faculty members win an average \$600,000 in funding annually for a total of around \$60 million. The College of Veterinary and Biological Sciences also operates a strong program, which typically nets \$40 to \$50 million, Farland said.

Farland, who holds a doctorate in cell biology and biochemistry, said technology plays a critical role in the

► See **Technology, 8**

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3	Anthony (Tony) A. Frank Colorado State University President	\$392,000
4	Henry P. Miranda Colorado State University Provost and Executive vice president	\$309,000
5	Ajay Menon Colorado State University Dean of the College of Business	\$304,172
6	August W. Ritter Jr. Colorado State University Director of School of Environmental Sustainability	\$300,000
7	Mark Stetter Colorado State University Dean of College of Veterinary Medicine	\$285,000
8	John C. Graham Colorado State University Director of Athletics	\$260,000
9	Clifford Richard Lyons Colorado State University Director of Infectious Disease Research Center	\$257,500
9	Amy Lynn Parsons Colorado State University Vice president for University Operations	\$257,500
9	Mark Wdowik Colorado State University Assistant vice president for Research	\$257,500
12	William H. Farland Colorado State University Vice president for Research	\$255,492
13	Janice L. Neger Colorado State University Dean of College of Natural Sciences	\$231,750
13	Craig A. Beyrouly Colorado State University Dean of the College of Agricultural Sciences	\$231,750
13	Thomas J. Milligan Colorado State University Vice president for external relations	\$231,750
16	P. Kay Norton University of Northern Colorado President	\$227,500
17	Joyce K. Berry Colorado State University Dean of the Warner College of Natural Sciences	\$227,115
18	Patrick J. Burns Colorado State University Vice president for Information Technology, Dean of Libraries	\$226,600
19	Leonard Perry, Jr. Colorado State University Assistant men's basketball coach	\$225,000
19	Charles Dave Baldwin Colorado State University Assistant football coach	\$225,000
21	Richard G. Israel Colorado State University Professor, Department head, Health and Exercise Science	\$224,500
22	Howard Jay Siegel Colorado State University Professor, Electrical and Computer Engineering	\$224,000
23	Anthony A. Maciejewski Colorado State University Professor, Department head, Electrical and Computer Engineering	\$222,000
24	Edward A. Hoover Colorado State University Professor, Microbiology, Immunology and Pathology	\$218,100
25	Lee E. Sommers Colorado Agricultural Experiment Station Director of the Colorado Agricultural Experiment Station	\$217,283

Researched by Mariah Gant

NR-Not previously ranked.

Source: Business Report Survey

BANKING & FINANCE

9 | Credit Unions list

10 | Financial briefs

FOCUS: HOME LENDING

Mortgage refinancing, again and again



JONATHAN CASTNER

Cornerstone Mortgage's Jim Hunter says homeowners who refinance are saving big, thanks to historically low interest rates.

BY MOLLY ARMBRISTER
marmbrister@ncbr.com

Mortgage brokers have seen residential mortgage refinancing shoot up in the region this year as homeowners try to take advantage of his-

torically low interest rates. Sometimes, more than once. Call them "serial refinancings."

The trend has been under way all year.

Chris Howell of Academy Mortgage Corp. said he has been helping

borrowers find lower rates for their home loans for months.

Many of those refinancing did so just a couple of years ago, Howell said, bringing their interest rates down to 4.5 percent. At the time, mortgage professionals thought the

rates couldn't get any lower.

Of course, rates continued to fall and those who thought 4.5 percent was good in 2011 thought 3.5 looked even better, Howell said.

In some cases, brokerages are able

► See **Refinance, 8**

Finally, new day dawns for Capital West National Bank

After five years under a consent order from federal regulators, Capital West National Bank is finally in good standing with the country's financial watchdogs.

When the financial industry took its hit in 2007, Capital West had only been in Fort Collins for two years, and the recession took too large a toll for Capital West to remain as healthy as regulators would have preferred.

Many banks across the country were placed under consent



BANKING
Molly Armbrister

question of asset quality, particularly in the realm of real estate loans, according to Capital West

orders during the downturn, and for a variety of reasons. In Capital West's case, it was not an issue of liquidity, as it often is, but instead was a

President Doug Woods.

As of June 30, 2007, the bank, a branch of the First National Bank of Wyoming, held more than \$108 million in real estate loans, a number that far outranked other types of lending at Capital West. The next-highest loan-dollar volume at the time was \$30 million in commercial loans.

The most telling number, though, was the ratio of troubled loans-to-capital in the bank. In 2007, this ratio was around 90 percent, according to Woods.

To solve the problem, Capital West brought in a new management team to focus on credit quality concerns. The main goal was to clear off the books the non-performing assets and improve overall asset quality.

Both Woods and Wyoming National Bank's president and CEO, Kelso Kelly, were brought in after the consent order was issued. Woods had worked previously with banks like United Bank of Denver, with experience

► See **Armbrister, 13**

REFINANCE from 7

to cover the closing costs on a refinance, making the idea even more attractive to homeowners, according to Howell.

"Usually a 1 percent drop is worth refinancing, but if the closing costs are covered, a half-percent drop is worth it as well," he said.

Howell said he last saw this type of activity in the early 2000s.

Jim Hunter of Cornerstone Mortgage called it "phenomenal times for interest rates."

"We're really in uncharted waters for how low rates are," he said.

Interest rates have, indeed, fallen as low as they have been in decades, with the rate for a 30-year fixed-rate mortgage clocking in at just 3.4

percent in the week ending Sept. 27.

The success of refinancing, of course, depends on the value of the home and the type of loan, Hunter said, but many borrowers are able to save hundreds on their monthly payments, locking into the record-low rates.

Of course, some borrowers, such as those with poor credit, might not be able to obtain a low enough rate to make refinancing viable. Those who owe more on their mortgage than it is worth can attempt to qualify for the federal government's Home Affordable Refinance Program.

But in the event that the borrower and a loan officer come to the conclusion that refinancing is the best

path, reworking the mortgage can save the borrower lots of interest expense.

Fort Collins resident Brad Bischoff has refinanced his home twice in the past year through Cornerstone and has cut both the interest rate and the term of the loan in half by doing so.

Bischoff originally obtained his 30-year mortgage in 1999 at a rate of 6.25 percent. In 2004, he used equity from his home to finance his office building, where he works as a State Farm Insurance agent.

Then, in February, Bischoff refinanced his home loan to a 20-year term with a 4.25 percent rate, followed by another refinance in August to a 15-year term at 3 percent.

Bischoff is actually paying "a couple hundred dollars more" per month, but sees this as a fair trade for cutting the term of his loan in half. The low interest rates allowed him to keep his payments relatively low while reducing the terms of his loan.

"I can see the end of a 15-year loan more clearly," Bischoff said.

Refinancing a home more than once in a matter of years, or sometimes a matter of months, is a growing trend nationwide as homeowners look to get the lowest rate possible.

According to data compiled for the Wall Street Journal by New Jersey-based SMR Research, nearly 2.2 million homeowners have refinanced their mortgages at least twice since 2009.

Part of the reason for historically low rates is thought to be tied to the recently announced third round of quantitative easing, or QE3.

"Fixed mortgage rates continued to decline this week, largely due to the Federal Reserve's purchases of mortgage securities, and should support an already improving housing market," said Frank Nothaft, vice president and chief economist of Freddie Mac.

Locally, brokers also say QE3 could serve as a possible catalyst for even more of an increase in refinancing volume.

"If rates continue to go lower, people will always want to go lower," said Jeff Goldstrom of Citywide Home Loans.



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TECHNOLOGY from 5

university's research. CSU's Center for Extreme Ultraviolet Science and Technology in the engineering college represents a prime example with its lasers, imaging and nano-manufacturing technology.

Large funding awards this year have gone to biologist Pat Bedinger to investigate how wild tomatoes could aid the design of potatoes resistant to the fungus that caused the Irish potato famine and still threatens potato crops globally. The idea is to use cutting-edge molecular biology to study crop genes.

CSU researchers also recently received five Bill & Melinda Gates Foundation grants totaling about \$3.65 million to study tuberculosis.

Another CSU professor has developed a new, longer-lasting joint implant that is being sold in Europe and may soon be available in the U.S.

Hopes are that the university will continue to raise plenty of money to fund these kinds of advanced technologies that aid vital research.

Steve Lynn covers technology for the Northern Colorado Business Report. He can be reached at 970-232-3147, slynn@ncbr.com or twitter.com/SteveLynnNCBR.

BUSINESS REPORT LIST

Largest Credit Unions with Members in Region

Ranked by total shares and deposits

RANK Prev. rank	Credit Union	Total Shares and Deposits June 30, 2012 Total Shares and Deposits June 30, 2011	Total Assets June 30, 2012 Total Assets June 30, 2011	No. of Members 2012 Full-Time Employees 2012 Part-Time Employees 2012	Total Loan Amounts June 30, 2012 Total Loan Amounts June 30, 2011	Total Delinquent Loans 2012 Total Delinquent Loans 2011	Person in Charge Website Year Founded
1 2011 Rank: 1	SECURITY SERVICE FEDERAL CREDIT UNION 16211 La Cantera Parkway San Antonio, TX 78256 210-476-4484/210-444-3000	\$5,922,015,069 \$5,576,387,903	\$6,679,414,477 \$6,505,531,844	903,476 1,415 192	\$6,202,584,845 \$5,818,516,681	\$48,540,186 \$51,797,686	David E. Reynolds CEO www.ssfcu.org 1956
2 2011 Rank: 2	FIRST TECH FEDERAL CREDIT UNION 3408 Hillview Ave. Palo Alto, CA 94304 877-233-4766/650-855-3711	\$4,485,075,093 \$4,118,772,006	\$5,471,749,076 \$4,909,019,461	351,283 780 32	\$3,253,204,688 \$2,825,663,854	\$22,068,052 \$27,608,066	Hank Sigmon CEO www.firsttechfed.com 1970
3 2011 Rank: 3	STATE FARM INSURANCE CO. CREDIT UNION 1 State Farm Plaza Bloomington, IL 61710 309-766-6001/309-766-1245	\$3,316,832,465 \$3,257,464,259	\$3,764,611,770 \$3,597,968,712	129,940 138 0	\$772,757,298 \$773,088,823	\$2,553,633 \$3,053,875	Tom DeWitt CEO www.statefarmfcu.com 1936
4 2011 Rank: 4	ENT 7250 Campus Drive Colorado Springs, CO 80920 719-574-1100/719-388-0104	\$2,925,215,385 \$2,635,382,510	\$3,611,932,976 \$3,225,456,569	217,231 575 41	\$1,951,133,287 \$1,849,654,355	\$9,908,963 \$9,313,825	Charles F. Emmer CEO www.ent.com 1957
5 2011 Rank: 5	ANHEUSER-BUSCH EMPLOYEES CREDIT UNION 1001 Lynch St. St. Louis, MO 63118 314-771-7700/314-664-4376	\$1,231,084,729 \$1,146,305,967	\$1,394,693,956 \$1,306,024,169	109,298 305 39	\$925,241,824 \$870,759,103	\$11,886,838 \$11,206,568	John D. Osborn CEO www.abecu.org 1939
6 2011 Rank: 7	ELEVATIONS CREDIT UNION 2300 55th St. Boulder, CO 80301 303-443-4672/N/A	\$1,055,848,215 \$864,148,696	\$1,191,519,630 \$966,605,091	96,861 268 21	\$661,794,404 \$619,887,446	\$4,411,085 \$5,744,720	Gerry Agnes CEO www.elevationscu.com 1952
7 2011 Rank: 6	PUBLIC SERVICE CREDIT UNION 2015 S. Pontiac Way Denver, CO 80224 303-691-2345/N/A	\$1,046,127,066 \$931,652,995	\$1,175,303,948 \$1,048,413,692	135,841 332 10	\$585,088,668 \$588,915,089	\$9,067,133 \$13,597,292	Dave Maus CEO www.pscu.org 1938
8 2011 Rank: 8	CREDIT UNION OF COLORADO 1390 Logan St. Denver, CO 80203 303-832-4816/303-743-0101	\$875,585,456 \$805,091,031	\$1,010,535,014 \$929,771,360	93,050 237 15	\$538,689,066 \$521,592,057	\$1,986,429 \$3,949,252	Terry Leis CEO www.cuofco.org 1934
9 2011 Rank: 10	WARREN FEDERAL CREDIT UNION 114 E. Seventh Ave. Cheyenne, WY 82001 307-432-5400/307-638-7043	\$381,442,627 \$341,176,047	\$432,444,011 \$381,241,476	41,184 133 4	\$335,305,695 \$290,597,922	\$4,829,978 \$3,747,524	Stephanie Teubner CEO www.warrenfcu.com 1951
10 2011 Rank: 9	PREMIER MEMBERS 5495 Arapahoe Ave. Boulder, CO 80303 303-657-7000/N/A	\$372,292,274 \$346,165,428	\$423,515,023 \$392,755,642	35,599 107 25	\$258,447,575 \$259,667,467	\$3,449,672 \$5,633,555	Carlos Pacheco CEO www.premiermembers.org 1966
11 2011 Rank: 11	BOULDER VALLEY CREDIT UNION 5505 Arapahoe Ave. Boulder, CO 80303 303-442-8850/303-449-0438	\$226,677,551 \$203,582,226	\$254,681,507 \$227,330,807	19,511 61 14	\$89,574,527 \$93,030,719	\$313,868 \$498,156	Rick Allen CEO www.bvcu.org 1950
12 2011 Rank: 12	WELD SCHOOLS CREDIT UNION 2555 47th Ave. Greeley, CO 80634 970-330-9728/970-330-1668	\$51,592,014 \$48,782,266	\$56,714,021 \$53,616,893	6,481 17 5	\$27,032,323 \$28,287,691	\$137,823 \$250,200	Steven R. Sanborn President www.weldschoolsfcu.com 1936

Researched by Mariah Gant

Source: National Credit Union Administration
Figures provided are national.

Source: Business Report Survey



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Regulatory update: From Dodd-Frank to Basel III

BY MOLLY ARMBRISTER
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New banking regulations have been in the works since the 2008 meltdown, but progress has been slow. Here's a quick run-down on some of the most pressing regulatory issues in the country's financial sector:

Dodd-Frank

The Dodd-Frank Act is the overarching piece of legislation that is at the root of many of the concerns of the banking world today. The act was passed in 2010 and has been the source of hundreds of pages of new rules for bankers everywhere.

Locally, a small bank's take on the legislation depends on to whom you speak. Some say that the regulations are strangling banks' ability to loan, others appreciate the increased scrutiny on those massive banks that got everyone in trouble in the first place.

This time last year, Republican presidential candidates were decrying Dodd-Frank as an example of government overreach, and GOP nominee Mitt Romney has pledged to repeal it if elected.

Bloomberg News thinks that instead of a repeal, an elected Romney would offer up a "revamped

Dodd-Frank that would accommodate some of the most profitable and riskiest activities while preserving a patina of protection for investors and consumers."

In late August, Bloomberg quoted Mark Calabria, a former top Republican aide on the Senate Banking Committee as saying "There's this perception that banks hate everything in Dodd-Frank, and that's just not true. From a bank's perspective, you'd rather have piecemeal reform of Dodd-Frank, not only because there are things in the law you want to keep,

BANKING & FINANCE

but also because you're going to have more control over the process."

Consumer Financial Protection Bureau

This Dodd-Frank-spawned brainchild of Massachusetts Senate candidate Elizabeth Warren just celebrated its first birthday by undergoing an audit of its finances by Judicial Watch.

The Consumer Financial Protection Bureau was charged with increas-

► See **Regs, 11**



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REGS from 10

ing consumer awareness when considering financial products such as mortgages and credit cards, in hopes that more financial education would help prevent consumers from biting off more than they can chew, avoiding some of the issues that brought on the recession.

Judicial Watch, according to its website, is "a conservative, non-partisan educational foundation, promotes transparency, accountability and integrity in government, politics and the law."

In August, Judicial Watch obtained financial records from the CFPB and came to the conclusion that the agency was "spending a surprising amount of money on sign-language translation services, (and) basic banking classes for its lawyers and staff salaries," according to CNNMoney.

The CFPB said at the time that because it is funded through the Federal Reserve, none of the money was coming from taxpayers' pockets.

The Volcker Rule

Another product of Dodd-Frank, the Volcker Rule hasn't yet been finalized, but is already having an impact on private equity.

This rule is one of the most intensely debated aspects of Dodd-Frank, and was included in the legislation to stop banks from making balance sheet bets that could threaten their solvency, including things like proprietary trading, or trading for their own accounts.

The rule was supposed to be implemented in July, but has been delayed by regulators who can't seem to agree on just how the implementation should be executed. In August, Reuters quoted an anonymous Treasury official as saying that the final rule is now expected by the end of 2012.

Third quantitative easing

In mid-September, the Federal Reserve unleashed a new round of stimulus, called quantitative easing, typically abbreviated as QE3 because it is the third round of such stimulus.

This will include the purchase of \$40 billion in mortgage-backed securities each month for an undetermined amount of time. The Fed has said that it will determine the end date of the program after re-evaluating the condition of the economy in coming months.

According to a statement released by the Federal Reserve on the matter, the stimulus "should put downward pressure on longer-term interest rates, support mortgage markets and help to make broader financial conditions more accommodative."

Basel III

An effort aimed at alleviating uncertainty on markets not just in the U.S. but in European nations as well, Basel III is the product of a brainstorming session including central bankers and bank regulators in Basel, Switzerland, in September 2010.

In the longterm, Basel III is meant to help banks' ability to absorb shocks in the market, making the financial system worldwide less susceptible to instability. The New York Times explained how this might be accomplished:

"Under current rules, banks might hold so-called core Tier 1 capital, the most bulletproof category of reserves, equal to as little as 2 percent of their assets. Analysts at Morgan Stanley expect the regulators to raise the required amount to about 8 percent," the newspaper said.

"In addition, during boom times regulators could oblige banks to raise their reserves an additional 3 percent, to a total of about 11 percent, as protection against a sudden market collapse. According to other estimates, banks might even be required to set aside as much as 16 percent in boom times."

The rules have been met with mixed reaction by those at the helms of some of the nation's biggest banks, but Federal Deposit Insurance Corp. Director Andrew Hoenig spoke out against Basel III last month.

Hoenig reportedly told an American Bankers conference that "international regulators should delay new global bank capital rules or the U.S. should reject the rules and rethink how capital standards for financial institutions are set," according to MarketWatch.

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Retirement planning for the self-employed

The number of self-employed Americans has skyrocketed in recent years. Whether fully self-employed or supplementing your income, consider saving some self-employment income in a tax-deferred retirement plan. Here are four possible retirement plans for the self-employed.

1. Solo 401(k) Plans: 401(k) plans for small companies often have high administration costs and limited investment options. Solo (individual) 401(k) plans are now available through custodians such as Schwab, Vanguard and Fidelity. These plans are only available to the self-employed.

For 2012, the Solo 401(k) plan provides for a maximum employee contribution of \$17,000 (\$22,500 for individuals age 50 and over) or 100 percent of compensation, whichever is lower. However, the employer (you) can also contribute up to 20 percent of self employment earnings or 25 percent of W-2 earnings for an incorporated business. For 2012, the maximum total contribution from both employer and employee is \$50,000 or \$55,500 for those who are age 50 or above. If you participate in another company 401(k) plan, the maximum total individual contribution to both plans is limited to \$17,000 (\$22,500 if over age 50).

Solo 401(k) plans require that the self-employed individual and their spouse be the only two employees. Plans must be established by Dec. 31.

2. SEP IRAs: With a Simplified Employee Pension plan (SEP IRA), a self-employed person can defer up to 25 percent of their net self-employment income (maximum \$55,000). The contribution is made by the company, providing for a company expense deduction.

Virtually any IRA custodian can set up a low/no-cost SEP IRA. The SEP IRA may be funded as late as April 15 of the following year. Yearly plan funding is optional. However, the company must fund all employee's SEP IRAs at the same percentage. If the company funds the owner's SEP IRA at 25 percent, it must also fund all other employee's SEP IRAs at 25 percent of income.

3. SIMPLE IRA: If you have or expect to have future employees, consider a SIMPLE IRA plan. For 2012, employees may contribute up to \$11,500 (\$14,000 if age 50 and above). The SIMPLE IRA plan requires company contributions for employees, but are typically less onerous than a SEP IRA plan.

Employers have two options for employee contributions. If the employer decides to include all

employees in the plan, the employer must contribute 2 percent of each employee's salary. The second option requires the employer to match an employee's contributions of up to 3 percent of the employee's salary. No employer contribution is required for employees who do not contribute to their SIMPLE IRA.

SIMPLE IRA plans can have up to 100 employees, are easy to establish and typically have no custodial fees. The plan must be established by Oct. 1 of the year in which the plan becomes effective. While maximum deferrals are



FINANCE
Wayne Farlow

often less than SEP IRAs or Solo 401(k) plans, SIMPLE IRAs are often the retirement plan of choice for the self employed person who plans to have employees.

4. Traditional or Roth IRA: For people with little self-employment income, the traditional or Roth IRA is often the retirement plan of choice. With a traditional IRA, an individual may contribute up to \$5,000 annually (\$6,000 if over age 50), as long as self-employment income exceeds the contributed amount. Active participants in a company retirement plan may only contribute the maximum amount to a traditional IRA if their modified adjusted gross income (MAGI) is less than \$56,000 for an individual or \$90,000 for a couple filing a joint return. If you have no retirement plan, but your spouse does, a maximum contribution to a traditional IRA is allowed, if the MAGI of the joint return does not exceed \$169,000.

Roth contributions are not affected by other retirement plans. However, in 2012 an individual can only contribute the \$5,000 maximum amount (\$6,000 if over age 50) to a Roth IRA if their MAGI is \$110,000 or less. A married couple, filing jointly, can each contribute the maximum allowed amounts if their joint return MAGI is below \$173,000.

Whether your self-employment is full time or just supplemental income, tax-deferred retirement saving should be an important aspect of your financial plan.

Wayne Farlow is the founder of *Financial Abundance*, a Westminster-based investment advisor. He can be reached at wayne@farlowfinancial.com or at 303-554-0309.

ARMBRISTER from 7

in cleaning problem loans off balance sheets.

The bank tightened up its lending policies, Woods said, and through a combination of settlements and sales, cleared some bad loans off the books. In addition to efforts made by the bank, federal regulations restricted lending practices of banks across the country.

The bank's shareholders also provided an infusion of capital to ensure liquidity as the bank repaired its balance sheet.

Slowly but surely, the bank's asset quality improved, enough to make regulators happy.

In April, the bank underwent its annual examination, and had its consent order lifted by the Office of the Comptroller of the Currency in June.

“We got the asset quality turned around, now we want to grow the bank.”

Doug Woods
PRESIDENT
CAPITAL WEST

Real estate loans at the bank had dropped to \$77.8 million as of June 30, and the proportion of problem assets to the bank's capital has fallen to around 26 percent, according to Woods.

The bank is headquartered in Laramie, Wyo., but the majority of the problem loans were held at the Fort Collins branch, the bank's only location in Colorado.

“The Fort Collins branch just wasn't mature enough to take the hit from the recession,” Woods said.

Problem loans in Fort Collins fell significantly from as recently as early 2012.

At the end of February, the Fort Collins branch held \$7.9 million in “classified” loans, or loans in danger of default, Woods said. At the end of August, that number had fallen to \$1.6 million.

Woods pointed out that a loan can become classified even if the borrower is making payments.

Classified loans are typically those that have failed to meet credit standards according to regulators. The credit quality of these loans has essentially declined since initial approval was granted.

Today, most of those issues seem to be in the rear-view mirror for Capital West. The team there is looking ahead to the future, buoyed by the slowly improving Northern Colorado economy.

“We got the asset quality turned around, now we want to grow the bank,” Woods said.

With branches in Laramie and Cheyenne, Wyo., Capital West will likely continue growing in Colorado, Woods said, specifically along the Front Range. In fact, due diligence is under way to establish either a loan production office or a second full-service branch in Fort Collins.

Community Banks of Colorado parent goes public

National Bank Holdings Corp., parent company of Community Banks of Colorado, officially went public late last month, trading on the New York Stock Exchange under the ticker sym-

bol “NBHC.”

NBH sold 7.2 million shares on Sept. 19 at \$19.25 apiece, less than its expected range between \$20 and \$22. One day after going public, shares opened at \$20.25, up 5.2 percent. The bank was trading around \$20 in more recent days.

NBH operates a network of 101 banks throughout Kansas and Colorado. The bank's competition includes banking giants such as Bank of America Corp. and Bank of the West.

The bank's plan, which must be submitted to the Securities and Exchange Commission, is to

expand through acquisition. Since October 2010, NBH has completed four acquisitions, including the purchase of formerly Greeley-based Bank of Choice and Community Banks of Colorado.

The two banks merged under the Community Banks of Colorado name earlier this year.

As of June 30, NBH held about \$5.8 billion in assets and \$4.5 billion in deposits.

Molly Armbrister covers banking for the Business Report. She can be reached at 970-232-3139, at marmbrister@ncbr.com or at twitter.com/MArmbristerNCBR.

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Frank OKs new CSU stadium, conditionally

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FORT COLLINS - CSU President Tony Frank gave his OK to a new, on-campus stadium, so long as \$125 million can be raised, about half of the projected cost of the facility.

DAILY IN REVIEW

Frank's recommendation will require that half of the stadium's total \$246 million price tag be obtained through philanthropic gifts.

After months of deliberations, Frank voiced his approval of the general idea of



COURTESY POPULOUS

an on-campus stadium.

"I think a well-maintained stadium located on the main campus, now with decades of tradition behind it, would be a great benefit to the university, providing a familiar venue for athletics, graduations, freshman convocations, band days, and other large events.

"And so, with that long view in mind, I support our moving forward to attempt to build such a facility," he said.

One of the questions that Frank had to consider was what to do with Hughes

Stadium. Foes of a new stadium have said CSU should be happy with Hughes, especially since it has received millions in renovations in recent years.

Frank disagreed.

"It isn't reasonably possible to redesign Hughes into a modern configuration capable of generating the revenue that could potentially be generated by a new facility," he said.

He left "for another day" discussion of what to do with Hughes once a new stadium is built.



COURTESY LIVING OFF GRID

About Solar auction 'went very well'

An auction to sell About Solar's property drew bidders from throughout the world, an executive for the company selling the bankrupt solar panel maker's assets said.

Great American Group, based in Woodland Hills, Calif., attempted to recoup taxpayer losses from About Solar's Chapter 7 bankruptcy through an online auction held last week. The company is auctioning manufacturing and facilities support equipment, "most of which if not brand new, is in like-new condition," Vice President Paul Brown said.

"There were a very large number of bidders for that particular auction," he said. "It went very well."

Brown declined to share the amount netted from the auction, which included equipment from About's Fort Collins research and development facility, test facility in Loveland and a west Longmont facility.

Major pipeline expansion plans under way

PLATTEVILLE - A major oil pipeline in Northern Colorado could soon see an expansion that would help relieve limited pipeline capacity.

White Cliffs Pipeline LLC, a partially owned subsidiary of Tulsa, Okla.-based SemGroup Corp., anticipates expanding its namesake pipeline to transport 80,000 barrels per day of crude oil from the Denver-Julesburg

Basin, the company said. The White Cliffs Pipeline begins in Platteville and runs 526 miles to a storage facility in Cushing, Okla.



The pipeline is the only one that

directly moves crude oil out of the D.J. Basin to the Cushing market and ultimately to refiners.

Producers have an opportunity to become "priority service shippers" by making commitments as to how much oil they would ship. The company expects service under the expansion to start by the first half of 2014.

Storage, conservation key to water

LOVELAND - More water-storage projects and more conservation efforts are needed if the region is to meet future demand, experts said this week in a panel discussion at the Regional Issues Summit.

Colorado's population is expected to increase from 5.1 million people to nearly 7.2 million by 2030. Most of



COURTESY VINOTH CHANDOR

that growth will occur on the Front Range, including Northern Colorado.

As a result, water use will surge from 511,800 acre feet to 630,000 acre feet, said Andy Jones, a water attorney for Lawrence Jones Custer Grasmick. An acre-foot of water is the amount required to fill one acre, one foot deep.

That means the state must build even more reservoirs than are now planned if it hopes to address the projected 118,200 acre-foot gap in water supply, Jones said.

Budget blueprint includes no funding for Great Lawn project

Plans to build an outdoor performance venue at the Gardens on Spring Creek may have to wait for better economic times.

That's because \$830,000 in city funding for the proposed Great Lawn at the city's botanic gardens was not included in the proposed city budget for 2013-14.

About \$120,000 that would have helped the fledgling Arts Incubator of the Rockies also was not included

in the two-year budget blueprint presented to the City Council by City Manager Darin Atteberry.

News on both items surfaced on the same day that Beet Street, the organization behind the arts incubator and a leading advocate of the Great Lawn project, put out a pair of studies that found that the "arts, culture and creative industry" generated nearly \$75 million in annual economic activity in the Fort Collins area.

Mile High to be sold, recapitalized

LONGMONT - Mile High Banks will be sold and recapitalized with \$90 million in new capital from Strategic Growth Bancorp Inc., a holding company with bank locations in Texas and New Mexico, Mile High announced last week.

All of Mile High Banks' stock will be bought by Strategic Growth for \$5.5 million, subject to a court-ordered competitive bidding process, according to the bank's news release. The Longmont-based bank's name and brand will not change, President Dan Allen said.

With the \$90 million in new capital, the bank will meet capital requirements set by federal banking regulators and will be able to resume making loans, Allen said.

"This will position the bank to grow its footprint and have the capital we need to bring additional financial products to our customer base," Allen said. "We're really excited about the transaction."

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FOCUS: CAREERS

CALENDAR

Oct. 8: Film: "U.S. Health Care: The Good News"

A showing of the film followed by discussion regarding two Colorado health care proposals. The event will start at 7 p.m. at Bas Bleu Theatre in Fort Collins. Popcorn, cookies and lemonade will be served.

Oct. 10: Small Business Marketing Workshop

This is a workshop for existing and start-up businesses. This workshop covers getting to know customers, competition and industry, positioning a business for success, developing smart marketing strategies, and developing a marketing plan. The workshop will be presented by Bob Thilmont, and convene from 1 p.m. to 4 p.m. at the Larimer SBDC office. The workshop is \$40 pre-paid or \$50 day of, and registration is available at www.larimersbdc.org.

Oct. 11: So You Want to Start a Business? Workshop

This class is a prerequisite to scheduling a counseling session at the Larimer SBDC. It will explore the basics of business ownership, including entrepreneurship, planning for a profitable business, pitfalls to avoid and how to reach customers. The workshop is presented by Deborah Moeck and will convene from 8 a.m. to 10 a.m. at the Larimer SBDC office. The workshop is \$15 prepaid or \$25 day of, and registration is available at www.larimersbdc.org.

For more event listings or to submit your own event, go to www.ncbr.com/events.



Head of engines lab taking on new role

BY MAGGIE SHAFER
mshafer@ncbr.com

Bryan Willson is a professor of mechanical engineering at CSU, the founder and director of the Engines and Energy Conversion Laboratory and former director of the CSU Clean Energy Supercluster. Willson was named as one of Scientific American's "10 individuals who have made significant contributions to guiding science to serve humanity on a global basis" in 2009. In an interview with the Business Report, Willson spoke of a major facelift the engines and energy lab is getting this year, and his new role at the U.S. Department of Energy.

Question: What is the most exciting thing happening right now at the Engines and Energy Conversion Lab?

A: We've got a whole bunch of stuff going on. There's cool stuff we're working on in several areas. The biggest thing is the (already-announced) building expansion. ... A 65,000-square-foot expansion, tripling the size of the lab to 100,000 square feet, giving us the room to become one of the global leaders in energy innovation. It should be completed by late 2013.



students every year.

Q: What can we expect from the Clean Energy Supercluster this year?

A: I'm going to give you two pieces of information here: (As reported last month), I'm no longer directing the Supercluster. I've taken on another role. Currently I'm on loan to the Department of Energy for a couple of years with the ARPA-E (Advanced Research Projects Agency-Energy).

I'm working as the program director at ARPA-E. It's a new agency within the Department of Energy. Think of it as an energy innovation

► See **Willson, 25**

In a rut? Invest in yourself

Has your job search run out of steam? Is your career in a rut? Do you worry that you are falling behind rather than moving forward? One of the best ways to infuse fresh energy into one's work is to learn something new.



CAREERS
Carrie Pinsky

It was once common practice for companies to foot the bill for employees to attend conferences and seminars. Tuition reimbursement and employer-sponsored training were standard benefits of employment. Employees were reimbursed for dues to professional organizations and allowed paid time off to attend luncheons and seminars.

It made sense for companies to invest in training and development because workers would typically remain with the same organization for many years. As budgets have tightened and jobs have become more transient, employers are leery of paying for training. It is likely that workers will move on and carry their skills to the employer down the street.

► See **Careers, 19**

Ask the Expert

Need advice on an issue affecting your business? Our experts are on stand-by and can help. Whether it's about HR, sales, marketing, social media or business law, just send your question to news@ncbr.com and we'll help you find the right answers.

NEWSMAKER Q&A

Right now we are largely technically focused. In the new space, we'll expand our technical work, but it will also give us the opportunity to do more, in a broader range of activities from policy to energy education.

Currently we have 60 to 70 students working in the lab. In the new facility we'll have classrooms and we'll be hosting many more design projects, so we'll essentially touch hundreds of

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End the overly cheerful act, stop asking leading questions

Fashions change, seasons change and so do customer needs. Has your sales approach? The information age has dramatically changed how businesses compete. Small businesses look and act big. New ideas are copied quickly and lead to products and services looking like everyone else. Customers have access to the internet and often find it easier to order online rather than work with a pushy sales person. Is it time to update your sales approach?

To quote late-night TV host David Letterman, "You know it's time to update your sales process when:"

You and your sales team are still trying to overcome objections. When I started in sales 20 years ago, this was a basic selling skill taught to all salespeople. Put yourself in your prospect's shoes and think about how this overcoming the objection thing looks and sounds to them: "The first objection is never the real one. Overcome the prospect's objection three to seven times. Keep overcoming the objections until you get to a yes."

It's truly amazing that more salespeople have not been physically thrown out of prospects' offices! Does sitting in front of a salesperson who is "overcoming your objections" really encourage you to be

transparent about your problems and challenges? Does this interaction build trust and relationships?

The new approach to sales is to bring up the objection. For example, if your service is one that a prospect could possibly administer with their in-house resources, bring up that possibility as a discussion point. Get potential objections on the table so you



SELLING
Colleen Stanley

can facilitate a meaningful conversation around the pros and cons of outsourcing. A sales conversation that examines all sides of the argument is smart, real and results in the right solution for your prospect and your company.

You're still using leading questions. These questions are so obvious. "If we could help you make more money, would you want to engage us?" Now, what kind of a question is that? Of course your prospects want to make more money. Can you imagine an attorney asking that type of question to a potential client? "If we can prevent your spouse from going to jail, would you want us to do that?"

Today's prospects identify leading questions and know the salesperson is trying to lead them to their answer, not the right answer. The walls go up and sales dodge ball begins.

With leading questions, prospects start holding their cards close to the vest and information gathering gets tighter and tighter. The result is a superficial conversation with no depth. Better questions to ask are, "Let's fast-forward. What does it look like if your company continues to miss deadlines? Tell me your view on the profit situation if you keep doing what you are



How not to be.

doing. Is the problem going to stay the same, get bigger or go away?"

Your job as a sales professional is to gather data, not force and create data.

You're selling features, advantages and benefits. The prospect asks the salesperson, "What makes you different?" The outdated answer sounds like a walking brochure. "We increase productivity and have good quality and service." This is about the time your prospect hits the snooze button, since the last three salespeople answered the question the exact same way. Most salespeople tell what they do—not what they can do for the customer.

A global, competitive economy requires salespeople to be well versed in emotional intelligence skills, critical thinking skills and consultative selling skills. Emotional intelligence helps improve a salesperson's self-awareness and impulse control. As a result of this awareness, he controls the impulse to deliver a "pitch." Critical think-

“A sales conversation that examines all sides of the argument is smart, real and results in the right solution for your prospect and your company.”

ing and consultative selling skills help salespeople deliver customized value propositions that speak to the prospect's pain. "We typically work with companies who take too long to get product to market. As a result, they are losing market share. We work with companies who don't have the tools to forecast, which affects their cash flow." Focus on the prospect's issues, not your product and services.

You act overly cheerful and enthusiastic. In the good ol' days, salespeople were taught to be enthusiastic and upbeat. The problem is half of your prospects are introverts. They are pleasant and amiable and less than enthused when forced to meet with a fast-talking, energetic salesperson.

The astute salesperson applies her empathy skills and steps into her prospect's shoes. She pays attention and adjusts her style and approach to communicate in a manner that is most comfortable for her prospect. And in many cases, that adaptation means showing up to the sales meeting more reserved and laid back. Good salespeople know that people buy from people they like and who are like them. Opposites might attract in marriage—but not so much in sales.

Colleen Stanley is president of Sales Leadership Inc., a sales development firm specializing in emotional intelligence and consultative sales training. Reach her at www.salesleadershipdevelopment.com or 303-708-1128.

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Optimizing your website when search alone won't cut it

According to Benjamin Franklin, the only things that were certain in life were death and taxes. Had the great statesman been alive in this millennium, he would have surely added changes to search-engine algorithms to the list.

A couple of months ago, Google rolled out the latest update to its search algorithm, code named Penguin. There is no definitive reason for the quirky naming convention that Google uses (the previous update was called Panda), but looking at the alternate name for the update – webspam algorithm update – we get a better idea of what is going on.

In a nutshell, SEO (Search Engine Optimization) falls into two camps – White Hat SEO and Black Hat SEO. The former is concerned with quality content, proper site architecture and all-around goodness for the web going public; the latter ... not so much. It is more concerned with gaming the system and finding the easy, not-so-honest ways to rank high in search results. Penguin simply makes an attempt to clear out the Black Hat SEO that Google feels is prevalent on the web today.

Changes in the search algorithm always come with a healthy dose of ridicule and Penguin is no exception. A quick web search on "Google Penguin" returns scores of blog postings

and articles from online marketers and webmasters who feel that maybe the world of SEO shouldn't be so, well, black and white.



GEEK CHIC
Michael Wailes

Google probably isn't going to roll back the update and that is leaving lots of webmasters wondering how to reclaim the traffic they have lost and how to reduce their exposure to future updates.

While the focus in the blogosphere regarding this issue seems to be on fixing bad SEO, which isn't a bad thing, I want to take a different tack and encourage you to revisit your acquisition strategy for website traffic, or develop one, if that should be the case.

Website traffic, much like an investment portfolio, is best when diversified. The key is in striking a proper balance between traffic you purposely lead to your site and traffic that is trying to find the particular product or service you offer. If changes to the search algorithm are beating you up and causing your traffic numbers to drastically fall off, that may be an indication that you are relying too heavily on search and not putting

enough emphasis on acquiring traffic through other sources.

Avinash Kaushik, Google's digital marketing evangelist and one of the most respected authorities on the subject of digital marketing analysis, suggests the following broad guidelines for traffic acquisition:

- 40-50% from search traffic;
- 20% from direct traffic;
- 20-30% from referrals;
- 10% from campaigns.

These are broad recommendations that aren't meant to fit everyone's business model or acquisition strategy, but rather a baseline to build from. The key is to avoid limiting your traffic to one or two sources.

I offer Kaushik's recommendation because his primary reasoning behind the 40-50% range on search traffic is to limit your site's exposure to changes in the search algorithm.

In a simpler context: if you are relying on search engines to do all the work and be the sole provider of visitors to your website, you need to prepare yourself for some serious frustration and disappointment. Even if you are able to build heavy traffic from search alone, simple changes to the algorithm will magnify negative effects and major changes can and most likely will be disastrous.

Take the time to use your site's

analytics platform and look at the traffic data to get a good understanding of where visitors are coming from.

If your numbers aren't in balance, then ask yourself the following questions: Are you developing compelling content that is in line with what your target audience is looking for? Are you leveraging social media as a means to engage your audience and acquire referral traffic? Are you using more traditional forms of marketing like direct mail, newspaper and radio advertising, to drive direct traffic and/or promoting your site via campaigns?

With the answer to these questions comes the realization that website optimization isn't an easy task; it isn't something that you do once and then sit back and watch the traffic roll in. The very use of the term "optimization" suggests that it is an involved and ongoing process that is, ideally, in a constant state of flux. One of the first steps in the process is not only knowing your visitors, but maybe more importantly, knowing what they are telling you by the data their visits leave behind.

Michael D. Wailes is an interactive developer at Burns Marketing Communications in Johnstown. If you have questions or would like to suggest a topic for a future Geek Chic column, email him at news@ncbr.com.




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ON THE JOB

ACADEMICS

Bryan Willson, director of CSU's Engines and Energy Conversion Laboratory and co-founder of Envirofit International, has accepted a short-term assignment as a program director for the U.S. Department of Energy's research division. A CSU mechanical engineering professor, Willson's three-year assignment to the Advanced Research Projects Agency-Energy will focus on natural gas and stimulating new technologies to reduce the environmental impact of production and developing beneficial new uses for natural gas. Willson will continue to serve in his position as director of the lab.



Willson

Dr. Timothy Hackett, a board-certified emergency and critical-care veterinarian and professor at CSU, has been named interim director of the Veterinary Teaching Hospital. He replaces Dr. Dean Hendrickson, who was promoted to associate dean for professional veterinary medicine at CSU. Hackett, a professor in the department of clinical sciences, is a leader in CSU's emergency and critical-care service. He graduated from CSU with his veterinary medicine degree in 1989, and has been practicing emergency and critical-care medicine for 22 years.

ACCOUNTING

Dena Sanders of Sample & Bailey, CPAs, has been named to the board of CASA Larimer, a nonprofit organization that recruits and trains community volunteers to be court-appointed special advocates. CASA provides support in court for abused and neglected children and a safe place in the community for conflict-free family interactions. Sanders has been with Sample & Bailey for more than two years as staff accountant within the audit group.

ENGINEERING

Beaudin Ganze Consulting Engineers Inc. announced that **Adam Rubin**, PE, LEED AP, recently passed the Electrical Engineering (Power) Exam to become a Colorado licensed professional engineer. Rubin designs and manages power distribution systems for educational, institutional, commercial, healthcare and industrial projects.



Rubin

Bethany Beers, EI, LEED AP, has relocated from Farnsworth Group's Colorado Springs office to the Fort Collins office. Beers serves as sustainable technologies manager for the engineering, architecture and survey film company and leads its sustainability services in Northern Colorado.

HEALTH CARE

Dr. **Michael H. Metzler** has joined Colorado Health Medical Group. Metzler specializes in trauma surgery as well as acute and elective surgery and will see patients in CHMG's General Surgery and Acute Care Services office on the Medical Center of the Rockies campus in Loveland.

INSURANCE

Mike Jobman and **Bud Litchfield** have been named members of the 2012 Executive's Council with New York Life Insurance Co. Members of the Executive Council are among the most successful of New York

Life's sales force. Jobman has been a New York Life agent since 2011 and is associated with New York Life's Fort Collins office. Litchfield is a lifetime member of the Million Dollar Round Table and has been a New York Agent since 1992.

MEDIA/MARKETING

AlphaGraphics, a print and visual communications business, has hired **Kyleen Baker** as the business development specialist for the Greeley center. Baker is a Colorado native and graduated from Aims Community College. She has nine years of sales experience.



Baker

The company also hired **Shannon Hein** as the marketing and social media manager to manage marketing and public relations in both Greeley and Fort Collins. Hein has seven years of experience and is a former employee of Fort Collins Habitat for Humanity.



Hein

REAL ESTATE

The Group Inc. announced that **Shelly Goldrich** has joined as a broker associate/partner. Goldrich was raised in Fort Collins, attended Fort Collins schools and earned a degree in human development and family studies from CSU. She has held a Colorado real estate license since 1995.



Goldrich

Crystal Schwartz has joined Sears Real Estate as a broker associate. She is a graduate of UNC and has a master's degree from the University of North Dakota. Schwartz was formally a patrol officer and detective with the Fort Lupton Police Department.



Schwartz

TECHNOLOGY

Ted Warner, president of Connecting Point Greeley, was selected for the Nine Lives Media's fifth annual MSP-mentor 250. The global list identifies the world's leading managed services provider executives, entrepreneurs, experts, coaches and community leaders.



Warner

This is the second time Warner has been named to the top 250 list.

If you have an item to share about a promotion, job change or career news of note, e-mail it to Maggie Shafer at mshafer@ncbr.com, or mail it to On The Job at NCBR, 1550 E. Harmony Road, Fort Collins, CO 80525.

CAREERS from 15

While many companies still invest in employee development, it is definitely not a given. We are ultimately responsible for our own professional development. The obvious reasons for attending a conference or joining a professional organization are to grow our networks, build relationships and stay current in our professions. But it goes deeper than this.

The Apollo Research Institute, known for predicting transformative trends in the workplace, recently published a report outlining the skills that they believe will be vital for success in the next decade. The overall message is that individuals will need to learn to navigate and adapt to a rapidly changing set of job requirements and organizational landscapes.

“Ironically, the smartest people in the world humbly recognize that there is always more to learn.”

In other words, this is not the time to rest on one’s laurels. What got us this far in our careers is not likely to take us into the next decade. According to the report, “Workers will need to continually reassess the skills they need as well as be able to quickly access the right resources to develop and update these skills.”

Katy Piotrowski, a nationally recognized career counselor, echoes this research. “Have you looked at ads in your profession lately? Chances are that when you do, there will be at least a few requirements you don’t have, or worse yet, never heard of. The world of work is evolving so fast, if you want to stay marketable, you need to keep upping your game.”

Piotrowski adds, “Many people live in a state of career fear. Will I get laid off or fired? Would I ever be able to find another job? The more out of touch you are with what is happening in your industry and profession, the more you increase your chances for being caught flat-footed if you do need to make a move. Keeping your career in tune builds confidence and increases your options.”

Not all conferences or training opportunities provide the same level of impact to our careers. Piotrowski recommends that we do our homework to confirm the value of the investment. “Before signing up, ask for references from people who have completed a training that you are considering,” she says.

Use your professional network in order to determine how the training can translate into providing more value to an employer and increasing your earning potential. Again, it is about being in tune

with what is “next” and by staying on the current edge of your profession.

Unfortunately, many people are hesitant to invest in ongoing learning. One of the main reasons is that it can be costly. Piotrowski suggests offering to volunteer at a conference in order to offset participation costs. It is also a good idea to plan ahead. This allows you to save money by paying early-bird registration fees and getting the best prices on flights and hotel rooms.

Even excellent training does not have to break the bank. For example, Stanford University offers many free online classes taught by their regular faculty. These are highly interactive learning platforms as opposed to information-dump webinars. In other words, you can network with other learners even though it is a web-based program. You can also download free podcasts of lectures and training given by recognized thought leaders from a variety of disciplines.

The exact statistics vary but most of us will change careers multiple times in our lifetimes. Sometimes these are good changes such as promotions or finding a better fit in our fields. Other times “bad” change happens as in lay-offs or downsizing. In response to both good and bad situations, the goal for most of us is to remain competitive in the workplace. The Apollo Research Institute says our ability to successfully manage change requires “constant skill renewal.”

We can see what happens when people allow their skills to stagnate. Many of the long-term unemployed in our country possess expertise that is simply no longer in high demand. Sadly, far too many people just did not foresee changes in their industries and they are now struggling to find ways to plug back into the world of work.

We certainly won’t be able to stay current without making professional development a priority. Too often, we fall into the trap of thinking we “know it all.” Ironically, the smartest people in the world humbly recognize that there is always more to learn. Learning does not have to be ho-hum. Piotrowski encourages clients to view professional development as a chance to identify and experiment with new and interesting career areas they may have never considered before.

We are living and working longer than ever. When it comes to our careers, it literally pays to remain committed to lifelong learning. Constant skill renewal will ensure that we can survive the fast changes that occur and help us sustain our careers throughout our working lives.

Carrie Pinsky is a Fort Collins-based career and HR advisor. She can be reached at carrie@pinkskywriting.com.

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BRIEFCASE

KUDOS

The **Weld County Food Bank** received a \$10,000 DuPont Pioneer grant for its food accessibility programming. DuPont Pioneer makes contributions to community-based organizations located where its representatives, employees and customers live and work, and that support sustainable, quality-of-life initiatives. DuPont Pioneer is an international plant genetics supplier and developer.

The 14th annual Festival for Life Softball Tournament, put on by design-build firm **The Neenan Co.** of Fort Collins, was held last month at Rolland Moore Park. The tournament, which is comprised of teams created by Neenan's subcontractors, vendors and employees, raised \$5,000 for **The Child Advocacy Center** of Larimer County.

Aims Community College Flight Training Center has been recognized by Phoenix Aviation Managers for excellence following a safety audit. The training center has maintained an excellent safety record throughout its history.

CONTRACTS

Drahota, a Fort Collins-based general contractor, announced that it has been selected to manage the \$1.45 million SmartWool facility renovation in Steamboat Springs, Colo. SmartWool is a Steamboat-based company specializing in performance and lifestyle apparel and accessories for the outdoors. Drahota will renovate the company's existing 16,016-square foot facility, which will remain fully operational during the renovation and is expected to be completed spring of 2013.

MISCELLANEOUS

Otis, Coan & Peters LLC held its third annual Real Estate Law Update at the Embassy Suites in Loveland in August. This was the largest Real Estate Law Update to-date, with 132

people attending in person and via live webinar. Among those who attended were legal professionals, real estate brokers, bankers, title professionals, CPAs and others. Topics included were natural resources and contracts, new laws affecting real estate and short sales and related tax consequences, among others.

NEW LOCATION

The Spine Correction Center of the Rockies has moved to a new location at 2244 East Harmony Road, Suite 110 in Fort Collins. The 3,850-square foot clinic is more than double the size of the old location, and will provide services for acute, chronic and congenital conditions of the spine and extremities.

NEW PRODUCTS AND SERVICES

Miramont Lifestyle Fitness is now offering CrossFit Miramont seven days a week. CrossFit is a strength and conditioning program that is designed to improve cardiovascular and respiratory endurance, stamina, strength, flexibility, power, speed, coordination, agility, balance and accuracy by using suspension training, kettlebells, weights and medicine balls. A free introductory class is offered at 11 a.m. every Saturday at Miramont's north location, 1800 Heath Parkway, in Fort Collins. To reserve a spot, call the front desk at 970-221-5000.

PROJECTS

Fort Collins-based **Funding Partners**, a non-profit Community Development Financial Institution, announced its partnership with Hendricks Communities for future development of an 84-unit senior development in Lakewood, Colo. The development will target the senior population at or below 60 percent of the area median income. An \$800,000 loan was approved for Hendricks Communities to acquire a 3-acre lot in northeast Lakewood on Wadsworth Boulevard and 26th Avenue.

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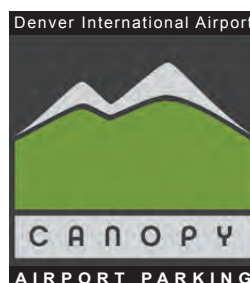


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TIME OUT



WELD COUNTY FOOD BANK

DuPont Pioneer account manager Jerry Uhrig delivers a \$10,000 grant towards the Weld County Food Bank's food accessibility programming in September.



KIM BARBOUR

Chalice Springfield of Sears Real Estate, Chris McDermott of Atmos Energy and Derek Boulton of Sod Buster Inn rise and shine at Greeley's Business Before Hours in September at The Assistance League Bargain Box Thrift Store.



KIM BARBOUR

Bianca Fisher, Downtown Development Authority; Michelle Kempema, Greeley Freight Station Museum; and Hillary Wagner, Atmos Energy, prepare to tour a dairy processing plant on the Greeley Chamber's Ag Tour in September.

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OIL from 1

The rhetoric has been hot, often befouling efforts at calmer discourse.

It is a stormy public-relations battle that promises to become even more heated as “fractivists” wage what some call “guerilla warfare.”

“It’s really about massive profit vs. people and the environment,” said Gary Wockner, director of Fort Collins environmental group Save the Poudre and one of the more recognized figures in the campaign against fracturing.

“I think it’s going to escalate,” he added.

Industry representatives and activist alike agree that the debate has reached a fever pitch thanks to the drilling boom in the Denver-Julesburg Basin. Fracturing

involves pumping water, sand and chemicals in a drilled hole to release reserves of oil and gas trapped in shale formations. It is often combined with horizontal drilling, which can increase production far beyond a vertically drilled well.

Oil and gas industry representatives have watched the opposition closely — though they have often chosen to remain silent on the matter.

Others, like Colorado Oil & Gas Association President Tisha Conoly Schuller, have tried to calm what they describe as a fear campaign propagated by misinformation.

It’s not been easy.

As Conoly Schuller put it on COGA’s Twitter account last month: “Hell-no

preempts the How-do-we-do-this-well? conversation.”

“I really get that people are scared,” she said in an interview. “(But) they may be scared because they don’t understand oil and gas.”

Schuller thought the debate had peaked several years ago. She was wrong: Today, anti-drilling activists are going door-to-door encouraging voters to sign a petition banning fracturing because they say the process will contaminate air and water.

“If people are against something and they’re sort of in a don’t-do-it mode, we’re not going to be talking about how do we do this well,” Conoly Schuller said. “It’s really easy to scare people; it takes a lot

longer to inform them.”

Some people have made accusations “that really don’t have a lot of basis in reality,” said Doug Hock, spokesman for Encana, which drills natural gas wells in and around Erie.

“On the other hand, there are other folks who are being very constructive and they have legitimate concerns,” he said.

But some of the activist groups just don’t want drilling to occur at all, he said.

“That’s not a constructive nor legitimate point of view,” he said. “We’re going to continue to have activity, but we want to do it safely and in a way that addresses concerns.”

The company recently reached a deal with the town of Erie that requires it to operate under tighter restrictions than required by state law. As an example, Encana plans to use vapor-recovery units that limit pollution on new wells for at least the first year of a well’s operation, when the potential for emissions is highest.

That agreement highlights the company’s willingness to address concerns, Hock said.

That wasn’t enough for Erie Rising, which describes itself as a “mom-powered grassroots organization formed to protect our kids from dangers related to oil and gas operations.”

In one particularly crass Facebook post, Erie Rising called the accord “lame ass.”

“Garbage is what they are, pure and utter garbage and the town will pay the price for the decisions passed tonight,” the group said in its Facebook status update.

Another post called Erie Mayor Joe Wilson a “foolish man” and the town Board of Trustees “pathetic.”

Wilson did not return phone messages seeking comment.

Among its various activities, the group organized a protest in early September outside Encana’s operations off Highway 119 between Longmont and Firestone.

Wendy Leonard, a founding member of Erie Rising who moved from Erie to Louisville because she fears drilling, explained her frustration:

“We don’t feel like we’re being protected,” she said. “I’m a mom, I have four kids. I don’t feel like it’s safe.”

Environmentalists, citing state Oil and Gas Conservation reports, say oil and gas companies have reported hundreds of spills since 2000, and they contend some of those spills have contaminated surface and groundwater.

The oil and gas industry has denied that fracturing has contaminated water.

“If someone were to ask them if there’s been any impact to our water supply from the oil and gas operation as a whole, if they said, ‘No,’ then they’re absolutely lying,” Leonard said.

Earlier this year, one of Erie Rising’s members testified at a congressional field hearing that state officials haven’t been helpful in the fight against fracturing. “As a mother who wants nothing but to protect my children, I ask myself every day if we know enough” about fracturing, Jen Palazzolo told the Subcommittee on Energy and Mineral Resources.

Cindy Christen, associate professor of

► See **Anger, 23**

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ANGER from 22

journalism at CSU, said the activists have taken a “zero-sum game” approach in the fight, showing little willingness to give the oil companies any ground.

“What they’ve done well, I think, is take their cases to the front pages,” she said.

Moreover, they have been able to elicit coverage “that in many cases supports their position,” she said.

Christen, who has researched communications in controversies such as drilling in the Arctic National Wildlife Refuge, said most people sit in the middle of these kinds of debates and are neutral about the issues – at least at first.

Whether groups like Erie Rising are actually turning public opinion against the oil companies remains unknown.

Wockner, for one, believes the situation will intensify.

He said he believes opposition will become even more vocal if oil and gas companies begin drilling in the South Platte River Basin in Park County, where Denver Water gets much of its water.

“We are at a fever pitch, but it’s only going to get higher,” he said.

Wockner also contends that government and industry have become allies in a “war for fracking.”

“The governor’s on the wrong side of the issue,” he said. “He is throwing fuel on the fire by being so extraordinarily supportive of the oil and gas industry.”

A spokesman for Gov. John Hickenlooper did not respond to a request by the Business Report for an interview with the governor. The governor has heard an

earful from anti-drilling activists.

In Longmont, a group of protesters crowded around Hickenlooper’s vehicle as the governor left a panel discussion last month on oil and gas, underscoring the fervor displayed by activists in their fight against fracturing.

While they picket the governor, fractivists do have their political allies, from county commissioners to members of Congress.

City and county officials sent a letter late in September to Hickenlooper criticizing him for the state’s decision to sue the city of Longmont for adopting oil and gas regulations stricter than state law.

“The governor says he wants to work with local communities, but then he takes us to court for trying to do the right thing for our citizens” Longmont Mayor Dennis Coombs said at the time.

Michael Belmont, owner of an insurance agency, is a member of the group, “Our health, our future, our Longmont,” which spearheaded an effort to petition for a fracturing ban.

Belmont likened his fellow activists’ struggle to “guerilla warfare.”

Putting his business on hold, Belmont has gone to battle to prevent what he sees as an industrial use similar to a sewage treatment plant coming near his neighborhood.

“It’s a threat to our health, our children’s health, our community’s health,” he said.

That, of course, is the sort of rhetoric that is so much in dispute.



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RECLAMATION from 1

the costs of restoring the land, are supposed to remove equipment such as tanks and pipelines, and in some cases, get rid of service roads built so that their vehicles can access drill sites.

They also must restore plant life, a requirement that poses one of the biggest challenges to the companies because of the drought.

In response, the region's cities are taking steps to protect their lands.

In coming months, officials with the cities of Fort Collins and Loveland expect to outline their own reclamation standards ahead of a drilling boom they believe will expand west from Weld County to Larimer County.

Reclamation represents one of the areas they believe will not upset the state's overarching authority on oil and gas matters. They have approached other cities and counties to learn how to better deal with returning property to its previous state after a well stops producing oil and gas.

As envisioned, city councils will either adopt stricter regulations or strike individual reclamation agreements with the oil and gas companies.

"A property owner, in this case the city, can always work with whoever the (well) operator is to negotiate what they would like their property to look like afterwards," said Laurie Kadrich, director of Community Development and Neighborhood Services for the city of Fort Collins.

The notion of tighter regulations has gained traction with Fort Collins Councilman Kelly Ohlson, who said he has reviewed photos of some reclamation sites.

"I can picture one of the photos perfectly in my mind right now," he said. "I think the moon was more attractive."

He said he does not believe the state has adequately enforced its reclamation measures.

"I think that the state lacks the resources, and I think they lack the backbone," he said.

Oil and gas companies must follow two sets of comprehensive reclamation rules: some that apply when a well starts producing oil and gas, and others for when an operator abandons a non-productive well.

Under the law, companies must re-grow 80 percent of the plants that exist-

ed at a site before drilling began, said Margaret Ash, manager of the Oil and Gas Conservation Commission's Field Inspection Unit.

"It takes time to reach the 80 percent of pre-existing level of re-vegetation, especially in drought conditions," Ash said about the high inspection failure rate.

Reclamation standards require that the entire area be graded, shaped and replanted, she said.

Shane Davis, chairman of the Sierra Club's Poudre Canyon Group, said the reclamation efforts by some companies have fallen woefully short.

"Some of them are pretty horrific," said Davis.

Others, however, say the oil and gas companies generally strive to live up to their obligation to reclaim out-of-production well sites.

"For the most part, companies recognize the value in being good stewards of the land," said Jenna Keller, lead attorney for Feldmann Nagel's oil and gas practice in Steamboat Springs.

The most common reclamation conflict between landowners and companies involves timing, said Keller, who represents landowners in Northern Colorado.

More specifically, the companies may take their time if an agreement does not include deadlines, frustrating landowners, she said.

Companies pay anywhere from a few hundred to a couple thousand dollars for reclamations performed by Sedalia-based CDI, which has an office in Evans.

The company has seen an increase in business from reclaiming wells on pasture land, said Jamie Salisbury, CDI north branch manager.

CDI, whose customers consist mainly of oil and gas operators, aims to return a well site to its original state, he said.

"Most of the contractors that we work for go above and beyond for stewardship of the land," he said.

But reclamation can take time: growth of native grasses presents a challenge and can take two or three years, he said. Almost all of CDI's sites depend on rain for moisture.

If an area sees little growth, the company will return to reseed the site.

"It's been a tough group of years, because you're relying on timely rains and moisture," he said.

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WILLSON from 15

skunk work that reports to the secretary of energy. It gets around some of the hierarchy within the department.

It's modeled after DARPA, the agency that developed the stealth fighter and predator drones, really high-risk stuff. In an attempt to accelerate innovation, we're going to do the same thing for energy.

Because of my long history with natural gas, which is a big deal in energy right now, I was approached to launch this program. Our work will be around natural gas, primarily to reduce environmental impact and develop innovative new uses for natural gas.

ARPA-E has been around only three years but has a reputation for doing exciting, cool stuff already.

I'm back here (in Colorado) now. I'm essentially allowed to retain a certain amount of time to keep things going at the laboratory, but I'm not teaching or running the Supercluster or working with our joint research institute in China anymore.

“ This (the lab) is a building people will get on an airplane to come see to understand where the state-of-the-art in advanced building technology is. ”

I've got an apartment in D.C., and I commute right now between there and Colorado. In the next few weeks, I'll travel more around the country. I'll spend a third of my time in D.C., a third with other projects, and a third in Colorado.

It's a good time to be in the industry.

Q: How has the decline of the solar and wind energy industries affected your work?

A: Here at the lab, we were never did that much work with wind and solar. Just integrating them into electric grids. Our work was always more on the grid side, so we never really worked on the devices. So it hasn't really affected us.

We do a lot of work on renewables here in the lab, but the work that we've done – the work that hasn't gotten the most attention, but that we've done for more than 20 years – is develop solutions to reduce the environmental impact of natural gas. We've been able to reduce pollution by the same amount as removing 150 million automobiles from the highway. It's had huge impact, but hasn't got much attention. But all of the sudden there is a lot of attention on natural gas.

One of the lab's new projects I have, which I can't use the name of yet, but we're working with a consortium that consists of one of the major environmental organizations and a group of natural gas companies to assess environmental impacts of oil and gas production.

Our work is really in six areas. We work with internal combustion engines, natural gas technology, advanced bio-

fuels, smart grids, technology for the developing world and advanced building technologies.

The last of these, advanced building technologies, is largely driven by work on our own building. It will be one of the most advanced energy structures ever built, including many first-of-their-kind energy innovations. We will build it without a chiller, using night cooling and thermal storage. Instead of a boiler we'll generate electricity, and then use waste heat to heat the building. We're designing our own high performance lighting systems. We will have solar, wind and even algae production on the roof.

It was a goal we had to use this as an

opportunity to demonstrate the new technology so that we can de-risk them so they'll be applied more widely. This is a building people will get on an airplane to come see to understand where the state-of-the-art in advanced building technology is.

Q: If you were setting national policy on green energy today, what would you do?

A: What we've done successfully at the laboratory is to take technologies and figure out how to get them implemented on a wider scale. The challenge is that we need to accelerate the pace of moving technologies from the lab into widespread production. That's

something we've always focused on, is one of the reasons I was approached by ARPA-E, and is one of the things that attracted me to the agency.

Q: Much of your work, and your award from Scientific American in 2009, suggests that you think on a global scale. Why is thinking big necessary in energy and engineering?

A: We all compete for the same oil, and the carbon dioxide and pollution we produce go into the same atmosphere. We can't draw boundaries in the atmosphere or even the marketplace to segregate our country from the rest of the world. Which is the reason why it's important to think globally.

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INNOVATIVE from 3

by making a number of upgrades, including adding equipment with the help of investors. Thanks to those improvements, the Ellicotts were able to turn the plant into a U.S. Department of Agriculture-inspected operation.

That means the business must meet higher food safety standards. It also gives Innovative Foods greater access to markets: It can ship its meat to resellers instead of only processing meat for ranchers.

The Ellicotts started with six employees, including themselves; five years later, they employ 18 full-time workers. When they bought the business, it processed about 15 cattle and 10 or 15 pigs weekly.

It now processes from 40 to 50 cattle, 80 to 100 lambs and 40 to 45 hogs weekly, serving stores and ranchers alike.

It plans to add a new processing area and a cooler at its Industrial Parkway facility because it cannot keep up with demand, even though it operates six days a week from August through January.

"We're actually turning people away almost daily because we can't get them in quick enough," Dave Ellicott said.

Innovative Foods' growth comes from consumers' increasing preference for natural meats raised humanely and without antibiotics.

Much of its new business has come from processing natural Berkshire pork sold in Whole Foods Market in Boulder. The Ellicotts said their business will see further grow when they add more farms from which they get the special pigs for processing.

EYE from 3

is scaring people with its morbid creations on the Travel Channel.

The second season of "Making Monsters" premiered Sunday on the Travel Channel. It gives viewers a behind-the-scenes look at the Greeley-based art studio that makes horror props, animatronics and masks.

The company is well-known in Northern Colorado for its baroque displays in haunted houses. Back in the 1990s, for example, the company claimed to have

sold \$400,000 in life-size electric chair replicas complete with flashes, smoke and crackling electric current.

The Travel Channel series follows Distortions Unlimited owners Ed and Marsha Edmunds as well as renowned Hollywood creature- and mask-maker Jordu Schell on the road.

This season, they make a red-eyed, smoke-spewing tiki in Oahu, Hawaii, and a disturbing twisting

Innovative Foods also sells its meats to restaurant groups that specialize in "farm-to-fork" dining, Dave Ellicott said.

People want to know more about where their meat comes from, and they want it raised and processed closer to where they live. So the Ellicotts find good local farms and pay a premium for their livestock.

Farm-to-table bistros from throughout the Front Range are looking for that kind of product.

"They want to know the source, be able to put that source on the menu, and we're the only stop between that farm and the restaurateur," Dave Ellicott said.

Innovative Foods is not an organic-certified operation, but it processes plenty of organic livestock. It also sells meat that it processes at its facility.

However, its core business remains processing meat for ranchers who raise livestock. It will cut livestock to specifications desired by its customers, who come from as far as Nebraska, Kansas and Wyoming.

"A lot of places won't give them options like we give," Tami Ellicott said.

Its Department of Agriculture certification also gives the business greater credibility.

The average customer who brings the Ellicotts a steer for processing will eat the beef for the rest of the year.

So the Ellicotts know they have to do quality work to keep their product looking good. After all, many Innovative Foods customers will see the company's products every time they open their freezers for the next year or so.

centipede in Atlanta.

The team also created a stage mask for rock band Megadeth, a 25-foot skeleton for an outdoor attraction in Baltimore and a larger-than-life Gatekeeper for Dick Van Dyke's Southern California home.

Bass Pro Shops given incentives

The City of Loveland offered sportswear giant Bass Pro Shops an incentive package to locate in Centerra — despite Bass Pro's undoubtedly deep pockets.

The city provided a \$250,000 waiver of part of the development fee and use-tax expense, to be paid from the City Council's economic incentive fund.

Also, in an effort to promote Bass Pro's reputation as a destination, the city will use lodging tax money to pay for \$25,000 in promotional support.

The city will also speed up the development review process to help keep Bass Pro on track for its opening date.

That date, by the way, could be next fall, though Bass Pro didn't want to comment on a timeline.



FOR THE RECORD

ERANCE. LENDER: BK AM, AMOUNT DUE: \$396573. CASE #3870568. 9/4/2012

BORROWER: SAMMY R SR & CARRI J PALACIO, 37385 NORTHWEST DR, WINDSOR. LENDER: DEUTSCHE BK NATL TRUST CO, AMOUNT DUE: \$369775. CASE #3870569. 9/4/2012

BORROWER: MARTIN & JENIFER SALDANA, 211 S RACHEL AVE, MILLIKEN. LENDER: US BK, AMOUNT DUE: \$144338. CASE #3870570. 9/4/2012

BORROWER: BRIAN & DIANE KHOURY, 5858 SHENANDOAH AVE, FIRESTONE. LENDER: US BK, AMOUNT DUE: \$221688. CASE #3870571. 9/4/2012

BORROWER: DOROTHY & ANDY ARCHULETA, 1620 29TH AVE, GREELEY. LENDER: BRANCH BK TRUST CO, AMOUNT DUE: \$176688. CASE #3870572. 9/4/2012

BORROWER: SCOTT W BURNS, 225 5TH ST, FORT LUPTON. LENDER: BK AM, AMOUNT DUE: \$97317. CASE #3870573. 9/4/2012

BORROWER: LARRY & MARY FORREST, 1046 GRAND AVE, WINDSOR. LENDER: NATIONSTAR MTG LLC, AMOUNT DUE: \$200451. CASE #3870574. 9/4/2012

BORROWER: JOEL A & ALEXANDRA M ELLENA, 1136 OSPREY CT, WINDSOR. LENDER: ONEWEST BK, AMOUNT DUE: \$759491. CASE #3870575. 9/4/2012

BORROWER: AIMEE J GIAMBRARICHARDSON, 2605 PORT ST, EVANS. LENDER: BK AM, AMOUNT DUE: \$137331. CASE #3870576. 9/4/2012

BORROWER: UBALDO RODRIGUEZ, 2407 ARBOR AVE, GREELEY. LENDER: BK NEW YORK MELLON TRUST CO, AMOUNT DUE: \$99759. CASE #3870577. 9/4/2012

BORROWER: TODD J & KELLY A SCHWINDT, 1039 30TH AVE, GREELEY. LENDER: EVERBANK, AMOUNT DUE: \$120694. CASE #3870885. 9/5/2012

BORROWER: JUSTIN C CRANMER, 121 MOUNTAIN ASH CT, MILLIKEN. LENDER: BK AM, AMOUNT DUE: \$164000. CASE #3870886. 9/5/2012

BORROWER: LUPE MEDINA, 510 E 24TH ST, GREELEY. LENDER: BK AM, AMOUNT DUE: \$119312. CASE #3870887. 9/5/2012

BORROWER: MATTHEW B SKAGGS, 501 3RD ST, FREDERICK. LENDER: US BK, AMOUNT DUE: \$168633. CASE #3870888. 9/5/2012

BORROWER: BRIAN T & TONI M ETHELLES, 422 EDGEWOOD AVE, JOHNSTOWN. LENDER: MIDFIRST BK, AMOUNT DUE: \$187989. CASE #3870889. 9/5/2012

BORROWER: JAMES T III & KRISTIN WESTERVELT, 5411 LYNX CT, FREDERICK. LENDER: BK NEW YORK MELLON, AMOUNT DUE: \$194990. CASE #3870890. 9/5/2012

BORROWER: KENNETH A POLSLEY, 307 RIVER ROCK DR, JOHNSTOWN. LENDER: FIRST NATL BK OMAHA, AMOUNT DUE: \$26584. CASE #3870891. 9/5/2012

BORROWER: IRENE ELLIOTT, 2310 APPLE AVE, GREELEY. LENDER: JPMORGAN CHASE BK, AMOUNT DUE: \$100942. CASE #3871120. 9/6/2012

BORROWER: SHAWN R BARTLEY, 1226 W ASH ST UNIT C, WINDSOR. LENDER: VERUS BK COMMERCE, AMOUNT DUE: \$204167. CASE #3871121. 9/6/2012

BORROWER: FELIX ADRIAN ESCARC GONZALEZ, 904 BIRCH CT, FORT LUPTON. LENDER: BK AM, AMOUNT DUE: \$93763. CASE #3871122. 9/6/2012

BORROWER: MARGE & CHARLES BACHAND, 810 LOCUST ST, WINDSOR. LENDER: BK AM, AMOUNT DUE: \$217701. CASE #3871123.

9/6/2012

BORROWER: KENT D SR & CHAROLETT WARE, 2662 ELMER LINN DR, LONGMONT. LENDER: WELLS FARGO BK, AMOUNT DUE: \$364402. CASE #3871124. 9/6/2012

BORROWER: LANCE E & LORA L DOWE, 11325 DOVER ST, FIRESTONE. LENDER: WELLS FARGO BK, AMOUNT DUE: \$168000. CASE #3871125. 9/6/2012

BORROWER: KRISTEN & EVERETT JOS ADOLF, 708 ELDER ST, KERSEY. LENDER: CITIFINANCIAL INC, AMOUNT DUE: \$176712. CASE #3871594. 9/7/2012

BORROWER: GARY M WENZINGER, 17966 WAGON TRL, MEAD. LENDER: NATIONSTAR MTG LLC, AMOUNT DUE: \$167016. CASE #3871595. 9/7/2012

BORROWER: RICHARD W DUNHAM, 1614 MALLARD DR, JOHNSTOWN. LENDER: BK AM, AMOUNT DUE: \$333240. CASE #3871596. 9/7/2012

BORROWER: SHELLIA MCCOMBS, 16376 9TH ST, MEAD. LENDER: US BK, AMOUNT DUE: \$166467. CASE #3871891. 9/10/2012

BORROWER: JOANN R MULLETT, 1206 103RD AVE, GREELEY. LENDER: BK AM, AMOUNT DUE: \$124873. CASE #3871892. 9/10/2012

BORROWER: FREDIE J SMITH, 125 WINNIPEG ST, LOCHBUIE. LENDER: WELLS FARGO BK, AMOUNT DUE: \$144875. CASE #3871893. 9/10/2012

BORROWER: VALENTIN ERNESTO & RE MEDINA, 13633 SADDLE DR, MEAD. LENDER: JPMORGAN CHASE BK, AMOUNT DUE: \$247430. CASE #3871894. 9/10/2012

BORROWER: DUSTIN L BUDERUS, 2909 QUAIL ST, EVANS. LENDER: WELLS FARGO BK, AMOUNT DUE: \$113591. CASE #3871895. 9/10/2012

BORROWER: SHAWN M & CHRISTINE PAGAN, 509 MALLARD DR, SEVERANCE. LENDER: BK AM, AMOUNT DUE: \$134056. CASE #3872366. 9/11/2012

BORROWER: ROCIO RAMIREZ, 2937 W 19TH STREET DR, GREELEY. LENDER: WELLS FARGO BK, AMOUNT DUE: \$87830. CASE #3872367. 9/11/2012

BORROWER: JOSEPH R RODRIGUEZ, 175 HOLBROOK ST, ERIE. LENDER: BK AM, AMOUNT DUE: \$177129. CASE #3872368. 9/11/2012

BORROWER: JEFFREY P MACHADO, 10690 UPPER RIDGE RD, LONGMONT. LENDER: MIDFIRST BK, AMOUNT DUE: \$170235. CASE #3872369. 9/11/2012

BORROWER: CAROLYN J LANSING, 6608 W 3RD ST # 38 51, GREELEY. LENDER: BK NEW YORK MELLON, AMOUNT DUE: \$162310. CASE #3872370. 9/11/2012

BORROWER: KRISTI ANNA FARLEY, 6299 CLAYTON ST, FREDERICK. LENDER: GUILD MTG CO, AMOUNT DUE: \$198048. CASE #3872371. 9/11/2012

BORROWER: JACK KOCZKA, 430 SORREL DR, WINDSOR. LENDER: OCWEN LOAN SERVICING LLC, AMOUNT DUE: \$191961. CASE #3872372. 9/11/2012

BORROWER: PAUL WINSLOW & JENNIF MULLIKIN, 216 N 50TH AVE, GREELEY. LENDER: HOUSEHOLD FIN CORP III, AMOUNT DUE: \$165892. CASE #3872696. 9/12/2012

BORROWER: RANDALL JAY & LISA JE MEDBERY, 5605 UTE LN, GREELEY. LENDER: WELLS FARGO BK, AMOUNT DUE: \$300309. CASE #3872697. 9/12/2012

BORROWER: DAVID H LONGAN, 1424 8TH ST, GREELEY. LENDER: BK AM, AMOUNT DUE: \$81468. CASE #3872699. 9/12/2012

BORROWER: IRENE G & RICHARD

ANTUNA, 113 PARK AVE, FORT LUPTON. LENDER: BK AM, AMOUNT DUE: \$108341. CASE #3872700. 9/12/2012

BORROWER: MICHAEL D & PATRICI MEISENHEIMER, 1049 JUNIPER DR, WINDSOR. LENDER: BK AM, AMOUNT DUE: \$165641. CASE #3873028. 9/13/2012

BORROWER: HERMAN E ENDERSON, FARM LAND, . LENDER: VERUS BK COMMERCE, AMOUNT DUE: \$1745761. CASE #3873029. 9/13/2012

BORROWER: HERMAN E ENDERSON, FARM LAND, . LENDER: VERUS BK COMMERCE, AMOUNT DUE: \$1745761. CASE #3873030. 9/13/2012

BORROWER: HANNAH & LANNY STROHMAN, 14 S ESTES AVE, JOHNSTOWN. LENDER: JPMORGAN CHASE BK, AMOUNT DUE: \$136369. CASE #3867170. 8/20/2012

BORROWER: TORIVIO MOTA, 101 STAMPEDE PL, LOCHBUIE. LENDER: JPMORGAN CHASE BK, AMOUNT DUE: \$121050. CASE #3867172. 8/20/2012

BORROWER: PERSCILLA MARTINEZ, 1003 PACIFIC WAY, FORT LUPTON. LENDER: GSAMP TRUST 2002 WF, AMOUNT DUE: \$67153. CASE #3867173. 8/20/2012

BORROWER: ROSEMARY A BORDERS, 7169 HENRY ST, FORT LUPTON. LENDER: BK AM, AMOUNT DUE: \$171242. CASE #3867174. 8/20/2012

BORROWER: JAMES E & DAWN R JOHNSON, 426 4TH ST, KERSEY. LENDER: JPMORGAN CHASE BK, AMOUNT DUE: \$112562. CASE #3867175. 8/20/2012

BORROWER: NELSON & NANI MARTIN, 6532 COUNTY ROAD 50, JOHNSTOWN. LENDER: JPMORGAN CHASE BK, AMOUNT DUE: \$214499. CASE #3867613. 8/21/2012

BORROWER: ARALITTA V & PAUL CAMPBELL, 1435 BLUE SKY WAY # 8203, ERIE. LENDER: WELLS FARGO BK, AMOUNT DUE: \$159748. CASE #3867614. 8/21/2012

BORROWER: JUSTIN L & CARRIE A HILBURN, 345 N SHORE CIR, WINDSOR. LENDER: BK AM, AMOUNT DUE: \$371418. CASE #3867615. 8/21/2012

BORROWER: DENNIS M & SHALEEN M MAUSER, 2117 PINON DR, ERIE. LENDER: DEUTSCHE BK NATL TRUST CO, AMOUNT DUE: \$293847. CASE #3867616. 8/21/2012

BORROWER: TERRY W & KATHLEEN A MABBITT, 155 S TAMERA AVE, MILLIKEN. LENDER: BENEFICIAL FIN I INC, AMOUNT DUE: \$236461. CASE #3867617. 8/21/2012

BORROWER: ANDREW A & SARA J ALLES, 773 2ND STREET CT, KERSEY. LENDER: BK AM, AMOUNT DUE: \$95169. CASE #3867621. 8/21/2012

BORROWER: JUAN C MACHUCA, 2220 70TH AVE, GREELEY. LENDER: WELLS FARGO BK, AMOUNT DUE: \$198751. CASE #3867622. 8/21/2012

BORROWER: GREGORY B & LISHA A DRISKILL, 848 CLIFFROSE WAY, SEVERANCE. LENDER: PHH MTG CORP, AMOUNT DUE: \$163306. CASE #3867802. 8/22/2012

BORROWER: LUCAS J JONES, 6299 TAYLOR ST, FREDERICK. LENDER: WELLS FARGO BK, AMOUNT DUE: \$177460. CASE #3867803. 8/22/2012

BORROWER: HOWARD L & DEBORAH KUNZMAN, 1100 BEECH ST, FORT LUPTON. LENDER: BK NEW YORK MELLON, AMOUNT DUE: \$121586. CASE #3867804. 8/22/2012

BORROWER: DANIEL ERIC BJORK, 507 BROADWAY DR, SEVERANCE. LENDER: BK AM, AMOUNT DUE: \$119983. CASE #3867805. 8/22/2012

BORROWER: TIMOTHY G &

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PS Form 3526-R, September 2007 (Page 2 of 3)

FOR THE RECORD

SANDRA W MOWDY, 700 28TH AVE, GREELEY. LENDER: BK AM, AMOUNT DUE: \$98081. CASE #3867806. 8/22/2012

BORROWER: VALERIE SEDERSTROM, 115 LOCUST ST, LA SALLE. LENDER: MIDFIRST BK, AMOUNT DUE: \$87781. CASE #3867811. 8/22/2012

BORROWER: KEVIN & PATRICIA MCCABE, 54 SAXONY RD, JOHNSTOWN. LENDER: BK AM, AMOUNT DUE: \$319493. CASE #3867812. 8/22/2012

BORROWER: JEFF BAAN, 17151 WCR 22, FORT LUPTON. LENDER: JPMORGAN CHASE BK, AMOUNT DUE: \$129402. CASE #3867813. 8/22/2012

BORROWER: JOSEPH C & CINDY A BUMBAL, 1242 NORTHRIDGE DR, ERIE. LENDER: BK NEW YORK MELLON, AMOUNT DUE: \$374787. CASE #3867814. 8/22/2012

BORROWER: BROOKS C COLE, 2631 W BUENA VISTA DR, GREELEY. LENDER: ONEWEST BK, AMOUNT DUE: \$133843. CASE #3867815. 8/22/2012

BORROWER: JOANNE LANDRAU, 346 WALNUT DR, FREDERICK. LENDER: BK AM, AMOUNT DUE: \$213792. CASE #3867816. 8/22/2012

BORROWER: H TROY & ALEXANDRIA WETHERINGTON, 2104 GLENFAIR DR, GREELEY. LENDER: MID AM MTG INC, AMOUNT DUE: \$195420. CASE #3867817. 8/22/2012

BORROWER: RITA J STAUFFER, 170 S ASH ST, KEENESBURG. LENDER: WELLS FARGO BK, AMOUNT DUE: \$107405. CASE #3868052. 8/23/2012

BORROWER: JOSE LUIS PEREZ, 4301 N SHENANDOAH ST, GREELEY. LENDER: WELLS FARGO BK, AMOUNT DUE: \$79834. CASE #3868053. 8/23/2012

BORROWER: MARNIE A & DARRIN E DILL, 6860 QUINCY AVE, FIRESTONE. LENDER: COLO HOUSING FIN AUTHORITY, AMOUNT DUE: \$192597. CASE #3868054. 8/23/2012

BORROWER: TROY W ROMERO, 97 SHENANDOAH WAY, LOCHBUIE. LENDER: BK NEW YORK MELLON, AMOUNT DUE: \$157381. CASE #3868055. 8/23/2012

BORROWER: SANTIAGO BUENO RICO, 1005 VILLAGE DR, FORT LUPTON. LENDER: BK NEW YORK MELLON, AMOUNT DUE: \$130389. CASE #3868056. 8/23/2012

BORROWER: ALEXIS MARTIN NEELY, 993 COUNTY ROAD 46, BERTHOUD. LENDER: US BK, AMOUNT DUE: \$310467. CASE #3868057. 8/23/2012

BORROWER: SYLVIA A MOORE, 3831 BELMONT AVE, EVANS. LENDER: US BK, AMOUNT DUE: \$97516. CASE #3868058. 8/23/2012

BORROWER: JESUS R SIGALA, 6531 THUNDERHILL AVE, FIRESTONE. LENDER: BK NEW YORK MELLON, AMOUNT DUE: \$285744. CASE #3868377. 8/24/2012

BORROWER: SOLOMAN D & KACY S LITTLE OWL, 2500 14TH AVENUE CT, GREELEY. LENDER: RAMP 2004 RS7, AMOUNT DUE: \$150836. CASE #3868378. 8/24/2012

BORROWER: DAVID DAO, 3221 BALDWIN AVE, EVANS. LENDER: JPMORGAN CHASE BK, AMOUNT DUE: \$148651. CASE #3868379. 8/24/2012

BORROWER: HARVEY F & GLADYS M WOLLERT, 17775 FAIR LN, BRIGHTON. LENDER: DEUTSCHE BK NATL TRUST CO, AMOUNT DUE: \$69876. CASE #3868380. 8/24/2012

BORROWER: ANTONIO LUGO, 2070 BIRCH AVE, GREELEY. LENDER: VERICREST OPPORTUNITY LOAN TRU, AMOUNT DUE: \$123035. CASE #3868381. 8/24/2012

BORROWER: STEVE & LYNNIE MUL-LINS, 31185 5TH ST, GILL. LENDER: NEW CENTURY HOME EQUITY LOAN T, AMOUNT DUE: \$124196. CASE #3868382. 8/24/2012

BORROWER: BRENDA MOBERLY, 15293 MORRIS AVE, FORT LUPTON. LENDER: GMAC MTG LLC, AMOUNT DUE: \$146508. CASE #3868383. 8/24/2012

BORROWER: ROYAL A & MINDI M LIHIZIS, 2350 BLACK DUCK AVE, JOHNSTOWN. LENDER: BK AM, AMOUNT DUE: \$215454. CASE #3868384. 8/24/2012

BORROWER: CLAYTON G & BETTY L MEKELBURG, 196 1ST ST, FORT LUPTON. LENDER: GSR 2005 8F TRUST, AMOUNT DUE: \$143456. CASE #3868385. 8/24/2012

BORROWER: JAMES GONZALES, 48886 COUNTY ROAD 33, NUNN. LENDER: GMAC MTG LLC, AMOUNT DUE: \$224441. CASE #3868856. 8/27/2012

BORROWER: AARON L & PENNY L MOYA, 850 WILLOW DR, LOCHBUIE. LENDER: BRANCH BK TRUST CO, AMOUNT DUE: \$170400. CASE #3868857. 8/27/2012

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BORROWER: LORI E JARRETT, 25230 COUNTY ROAD 53, KERSEY. LENDER: BK AM, AMOUNT DUE: \$180259. CASE #3868859. 8/27/2012

BORROWER: TROY E & PAMELA ODEN, 2431 IVY WAY, ERIE. LENDER: JPMORGAN CHASE BK, AMOUNT DUE: \$268929. CASE #3868860. 8/27/2012

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BORROWER: CAMERON & ANDREA R MINARD, 2302 ALYSSE CT, JOHNSTOWN. LENDER: WELLS FARGO BK, AMOUNT DUE: \$123533. CASE #3868862. 8/27/2012

BORROWER: ROY C & MARGARET D PATTON, 7639 COUNTY ROAD 15, FORT LUPTON. LENDER: WELLS FARGO BK, AMOUNT DUE: \$124379. CASE #3868863. 8/27/2012

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BORROWER: ELIZABETH & ABRAHAM MARTINEZ, 1613 7TH ST, GREELEY. LENDER: HSBC MTG SERVICES INC, AMOUNT DUE: \$126999. CASE #3869224. 8/28/2012

BORROWER: PAIGE STARBECK, 754 MCCLURE, FIRESTONE. LENDER: BK NEW YORK MELLON, AMOUNT DUE: \$228492. CASE #3869225. 8/28/2012

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BORROWER: BRANDON J SARFF, 117 KITS PL, JOHNSTOWN. LENDER: FRANKLIN VENTURE LLC, AMOUNT DUE: \$158941. CASE #3869229. 8/28/2012

BORROWER: DALVIN J & GINA ICKLER, 1167 COTTONWOOD AVE, FORT LUPTON. LENDER: US BK, AMOUNT DUE: \$128108. CASE #3869539. 8/29/2012

BORROWER: RANDY & TANYA MCBLAIR, 1681 AYLESBURY CT, WINDSOR. LENDER: US BK, AMOUNT DUE: \$258794. CASE #3869540. 8/29/2012

BORROWER: DIANNE L DURAN, 2444 W 7TH ST, GREELEY. LENDER: LONG BEACH MTG LOAN TRUST 2004, AMOUNT DUE: \$91297. CASE #3869541. 8/29/2012

BORROWER: ROCKY MOUNT VISTA LP, 12623 COUNTY ROAD 6, BRIGHTON. LENDER: CITY NATL BK, AMOUNT DUE: \$1379915. CASE #3869542. 8/29/2012

BORROWER: TRI GLOBAL DEVL LLC, MULT PROP, . LENDER: 2010 2 SFR VENTURE LLC, AMOUNT DUE: \$4330073. CASE #3869867. 8/30/2012

BORROWER: JOSE M LEYVA, 3515 IDAHO ST, EVANS. LENDER: COLO HOUSING FIN AUTHORITY, AMOUNT DUE: \$54263. CASE #3869868. 8/30/2012

BORROWER: WALTER H KING, 419 WINDGATE CT, JOHNSTOWN. LENDER: CITIMORTGAGE INC, AMOUNT DUE: \$177394. CASE #3869869. 8/30/2012

BORROWER: PARY D GALLATIN, 903 CANYON CT, WINDSOR. LENDER: CPCA TRUST 1, AMOUNT DUE: \$138628. CASE #3869870. 8/30/2012

BORROWER: RICHARD T & MARY A FELICE, 300 PINE ST, LA SALLE. LENDER: BK NEW YORK MELLON, AMOUNT DUE: \$133701. CASE #3869873. 8/30/2012

BORROWER: HEATHER VAUGHNTILTON, 1103 MACDONALD ST, DACONO. LENDER: US BK, AMOUNT DUE: \$73272. CASE #3869874. 8/30/2012

BORROWER: MELISA J & TROY A CARPENTER, 2202 INDIAN PAINTBRUSH WAY, ERIE. LENDER: GREEN TREE SERVICING LLC, AMOUNT DUE: \$302400. CASE #3869875. 8/30/2012

JUDGMENTS

Larimer County DEBTOR: PLATINUM ENVIRONMENTAL LLC, CREDITOR: TRANSIT MIX CONCRETE CO. AMOUNT: \$8197.5. CASE #C-12C-001377. DATE: 9/4/2012. JDGABS

DEBTOR: CASHMAN MECHANICAL LLC, CREDITOR: FERGUSON ENTERPRISES INC. AMOUNT: \$42938.58. CASE #C-12CV-000552. DATE: 9/4/2012. JDGABS

DEBTOR: JENNA RENE LOCKMAN, CREDITOR: DISCOVER BK. AMOUNT: \$16072.5. CASE #C-11CV-001229. DATE: 9/4/2012. JDGABS

DEBTOR: PEGGY BERTHRAND, CREDITOR: DISCOVER BK. AMOUNT: \$21102.33. CASE #C-09CV-001372. DATE: 9/4/2012. JDGABS

DEBTOR: ELIZABETH H CARROLL, CREDITOR: CAPITAL ALLIANCE FIN LLC. AMOUNT: \$4721.44. CASE #C-12C-007347. DATE: 9/5/2012. JDGABS

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Privatization may be route to go with airport

Auckland, Buenos Aires, London, Melbourne and Rome. They've all done it. Each of those cities has privatized its airport.

Now that the shock of Allegiant's decision to abandon us is wearing off — though, perhaps, not the resentment — I think we should begin to think seriously about leasing out Fort Collins-Loveland Municipal Airport.

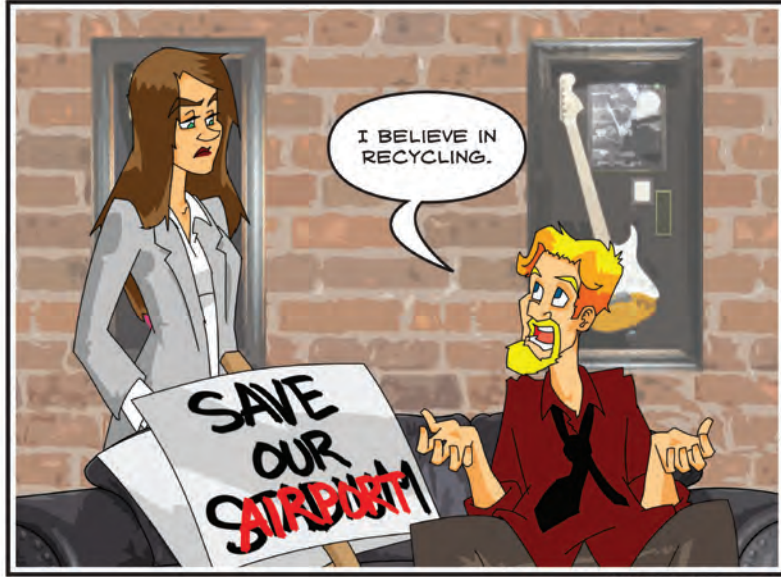


EDITOR'S NOTEBOOK

Allen Greenberg

But first things first. Jim Clark and Betsy Hale need your help.

Clark, the head of the Fort Collins Convention and Visitors Bureau, and Hale, who heads up economic development for the city of Loveland, are at the moment brainstorming ways to lure in another airline to replace Allegiant.



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If you own or manage a business in Larimer or Weld counties, whether you or your workforce ever relied on Allegiant or not, I'd like to suggest that you stop to think about how you might be able to help.

The effort to bring in a new air-

line won't be easy. It will take time and it will take money.

A community-wide marketing push is in order.

The positive passenger-load data for Allegiant will help open doors at the offices of the airlines we might

want to court. But the odds of success are greater if the airport can point to widespread support among the business community — even if all that we're able to attract is another travel agency that happens to fly planes.

That, of course, is the best way to describe Allegiant. Plane service is practically an after-thought to the airline. It's happiest when its customers book hotels and rental cars from its website; least happiest when they don't.

In any case, getting everyone aligned behind a campaign to find a new airline might not be as easy to pull off as it should be.

That's because apparently not everyone in the business community feels a great urgency on this topic. They point out that Denver International isn't very far away and that the routes we're losing with Allegiant's withdrawal were geared much more in favor of the leisure traveler rather than those flying out on business.

► See **Editor, 31**

How UNC operates in a permanently changed world

Editor's note: The following is an excerpt from the writer's Sept. 25 state of the university address.

Crisis may provoke the thinking that initiates change, but genuine transformation takes time.

We could have done dramatic things to demonstrate our poverty when the state made its latest budget cuts, but we've focused instead on how we will continue to fulfill our promise of transformative education delivered in a fiscally sustainable way. We're in this for the long haul, and that is where we're directing our energy.

Beginning in 2009, we redefined planning as an ongoing, iterative process of taking control of our own future. We started this work by thinking about who we are, building on the concept of the exemplary teaching and learning community we identified. Through a series of campus conversations, we articulated

a vision to provide students with opportunities for transformative education by focusing on the intersections among academics, research and community.

To fulfill that vision, we're now developing and connecting multi-year plans that address nine areas comprising UNC's core mission and five major university-wide support functions. (You can find the details about our planning on the Higher Learning Commission Self-Study page of the UNC website.)

This work is truly transformative and I'm optimistic about where it will take us. We will be prepared to deal with the funding model for public higher education that is irre-

trievably broken.

This is not a choice to shortchange higher education, but states are under ever-increasing pressure to fund many competing needs. In Colorado, projected cost increases for K-12 education, Medicaid and corrections may render the state unable to fund higher education at all within a few years.

At the same time, the structure of our economy is fundamentally changing. Our economic health is increasingly dependent on educated citizens, and it's only going get harder to participate in the economy without postsecondary education. In terms of the United States' international position, we have gone from being the most educated nation in the world to being 16th — other nations have passed us by.

The scale and pace of the change around us requires us to think deeply about how we deliver on our mission as public funding disappears and higher education becomes more important than ever. We're getting a lot of advice

from policy makers, pundits and politicians about how we should respond to this permanent change.

As a university, we have the opportunity and the obligation to think about far weightier matters than the bottom line. Our focus is on people, both as individuals and as communities, and therefore on the future.

The human factor, the shared responsibility for leadership, the necessary creativity and opportunity to learn by failing are the very things that set us apart from businesses. Of course, we have to operate efficiently and effectively. Because we do so in service to something other than profit, management concepts from the business world don't automatically translate to the university setting.

The idea that bigger is better is perhaps the most common industrial concept that gets misapplied to universities. Transforming lives through education has never been a volume-based enterprise, and with the

► See **Guest, 31**



GUEST OPINION

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EDITOR from 30

Both of those points are certainly valid but they overlook a bigger issue: any market without a commercial airline is just plainly podunk.

Moreover, we can't expect to get anywhere with efforts to build our tourism base, to become a destination rather than an origination point, without an airline to bring in skiers or white-water rafters or anyone else.

It's a regional economy issue, which is why whether you ever stepped onto an Allegiant flight or not, finding a replacement is important to us all.

The airport is about to hire a consultant to help it find the replacement. It'll rely on a federal grant that it already has in hand to pay the cost of this person.

Once this individual is hired, it will try to line up face-to-face calls with the leadership of airlines that might be interested in serving our market.

The case will be helped in part by pointing out that the airport has spent \$30 million on capital projects over the past decade. On the other hand, it will be hurt by the lack of a control tower and a runway that could stand to be lengthened.

Whatever transpires, Airport Director Jason Licon is going to need a hand, so drop him a line or send him an email (jason.licon@cityofloveland.org) and see what you

can do.

In the meantime, here are a few thoughts about privatization of the airport:

- Fort Collins and Loveland together spend about \$165,000 a year in support of the airport. That's not a lot of money but why spend any money at a time when tight budgets don't allow for much more than the basics?

- Neither city need fear losing control of this asset. A long-term lease deal can leave the municipalities in firm control.

- Most airport improvements or expansions are funded directly through taxes or the sale of bonds that are backed by government entities. In private hands, taxpayer liability should no longer be an issue.

- Leasing the airport to a private company should yield big money. How much? Tens of millions of dollars, according to at least one estimate from a reliable source.

Airport privatization is widespread overseas but still very much an experiment in the U.S.

On the other hand, states are privatizing roads while cities are privatizing hospitals, so it would just seem smart to consider privatizing the airport.

Allen Greenberg is the editor of the Northern Colorado Business Report. He can be reached at 970-232-3142 or agreenberg@ncbr.com.

GUEST from 30

recent changes in state funding, we are no longer even funded that way.

It's perspective that allows us to take control of our own future. For example, we understand how the structural deficit in Colorado's budget will likely affect UNC's future state funding. We see the need for more students to earn meaningful degrees. And we know that as a university community, we value our people. With this perspective, in spite of the turmoil, we have:

- identified well over \$6 million in sustainable cost savings;
- strategically built reserves;
- avoided layoffs;
- invested in salaries;
- learned a tremendous amount about creating a business model for a

public university without a preponderance of public funding;

- articulated who we are in a way that resonates with people;
- and spent some very productive time on leadership matters so we are able to achieve the transformation required of us.

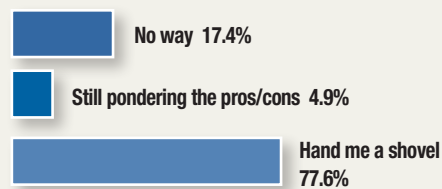
We know what is required to fulfill the unique mission of the University of Northern Colorado. We can't escape the context around us, but we can decide to focus on what matters.

Kay Norton is president of the University of Northern Colorado in Greeley. A video recording and transcript of Norton's full address are available at www.unco.edu/president.

NCBR Opinion Poll

Our online question:

After all of the months of debate, studies and financial performance projections, where do you stand on the question of building an on-campus stadium at CSU? (And in case you missed the news, CSU President Tony Frank's all for it — so long as the money can be raised).



These results reflect responses to the online poll at www.ncbr.com.

This poll is not scientific and reflects only the opinions of those Internet users who have chosen to participate. The results cannot be assumed to represent the opinions of Internet users in general, nor the public as a whole.

Next question:

Should city governments be able to regulate where oil companies drill wells more strictly than the state?

Answer now at www.ncbr.com. Responses will be accepted through Oct. 16.

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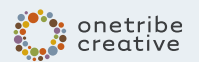
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